Village of Homewood

2026 Proposed Real Estate Tax Levy - OPTION 1 (no change in CPI + new construction)

FINAL EXTENDED 2025 CAPPED LEVY	**$ 7,101,053**
Increase in Consumer Price Index (CPI)	0.00%
New construction (0.5%)	0.00%
Total Increase in Levy	**0.00%**
2026 TAX CAPPED LEVY	**$ 7,101,053**
TAX CAPPED INCREASE OVER PRIOR YEAR	**$ -**

	2025 Requested Levy	Final 2025 Tax Extension	2026 Proposed Levy	% Change Over 2025 Final Extension
POLICE PENSION *	$ 2,978,070	$ 2,967,759	$ 3,213,908	8.29%
FIRE PENSION *	$ 985,580	$ 982,170	$ 985,208	0.31%
IMRF PENSION *	$ 505,000	$ 503,254	$ 510,000	1.34%
SOCIAL SECURITY/MEDICARE	$ 445,000	$ 443,459	$ 490,000	10.50%
	$ 4,913,650	**$ 4,896,642**	**$ 5,199,116**	**6.18%**
CORPORATE	$ 440,695	$ 439,168	$ 282,790	-35.61%
FIRE	$ 264,417	$ 263,505	$ 186,552	-29.20%
POLICE	$ 132,209	$ 131,752	$ 104,375	-20.78%
STREETS	$ 176,278	$ 79,210	$ 65,172	-17.72%
SCHOOL CROSSING GUARD	$ 35,256	$ 35,136	$ 13,048	-62.87%
AUDIT	$ 60,000	$ 59,790	$ 50,000	-16.37%
INSURANCE	$ 1,200,000	$ 1,195,850	$ 1,200,000	0.35%
	$ 2,308,855	**$ 2,204,412**	**$ 1,901,937**	**-13.72%**
TOTAL TAX CAPPED LEVY	**$ 7,222,505**	**$ 7,101,053**	**$ 7,101,053**	**0.00%**
FIRE PENSION (NON-CAPPED)	$ 12,100	$ 12,463	$ 12,100	
2024 G.O. BOND	$ 746,688	$ 784,023	$ 746,687	
TOTAL LEVY	**$ 7,981,293**	**$ 7,897,539**	**$ 7,859,840**	
TAX LEVY ADJUSTMENT PA 102-0519**	$ -		$ -	
TOTAL LEVY AFTER ADJUSTMENT	**$ 7,981,293**	**$ 7,897,539**	**$ 7,859,840**	**-0.48%**

* Police, Fire, and IMRF Pensions account for 66% of the total capped levy ($7,101,053)
  * - Of the 66%, 89% is related to the Public Safety Pensions

** Public Act 102-0519 Amending the Property Tax Code. Beginning with levy year 2021, all tax capped taxing district levies will be increased by a prior year adjustment. The Act is intended to make taxing districts "whole" for revenue lost as the result of property tax assessment appeal refunds.

Village of Homewood

2026 Proposed Real Estate Tax Levy - OPTION 2 (change in CPI + new construction)

FINAL EXTENDED 2025 CAPPED LEVY	**$ 7,101,053**
Increase in Consumer Price Index (CPI)	2.68%
New construction (0.5%)	0.50%
Total Increase in Levy	**3.18%**
2026 TAX CAPPED LEVY	**$ 7,326,660**
TAX CAPPED INCREASE OVER PRIOR YEAR	**$ 225,606**

	2025 Requested Levy	Final 2025 Tax Extension	2026 Proposed Levy	% Change Over 2025 Final Extension
POLICE PENSION *	$ 2,978,070	$ 2,967,759	$ 3,213,908	8.29%
FIRE PENSION *	$ 985,580	$ 982,170	$ 985,208	0.31%
IMRF PENSION *	$ 505,000	$ 503,254	$ 510,000	1.34%
SOCIAL SECURITY/MEDICARE	$ 445,000	$ 443,459	$ 490,000	10.50%
	$ 4,913,650	**$ 4,896,642**	**$ 5,199,116**	**6.18%**
CORPORATE	$ 440,695	$ 439,168	$ 376,313	-14.31%
FIRE	$ 264,417	$ 263,505	$ 248,248	-5.79%
POLICE	$ 132,209	$ 131,752	$ 138,894	5.42%
STREETS	$ 176,278	$ 79,210	$ 86,726	9.49%
SCHOOL CROSSING GUARD	$ 35,256	$ 35,136	$ 17,363	-50.58%
AUDIT	$ 60,000	$ 59,790	$ 60,000	0.35%
INSURANCE	$ 1,200,000	$ 1,195,850	$ 1,200,000	0.35%
	$ 2,308,855	**$ 2,204,412**	**$ 2,127,544**	**-3.49%**
TOTAL TAX CAPPED LEVY	**$ 7,222,505**	**$ 7,101,053**	**$ 7,326,660**	**3.18%**
			-	
FIRE PENSION (NON-CAPPED)	$ 12,100	$ 12,463	$ 12,100	
2024 G.O. BOND	$ 746,688	$ 784,023	$ 746,687	
TOTAL LEVY	**$ 7,981,293**	**$ 7,897,539**	**$ 8,085,447**	
TAX LEVY ADJUSTMENT PA 102-0519**	$ -		$ -	
TOTAL LEVY AFTER ADJUSTMENT	**$ 7,981,293**	**$ 7,897,539**	**$ 8,085,447**	**2.38%**

* Police, Fire, and IMRF Pensions account for 64% of the total capped levy ($7,326,660)
  * - Of the 64%, 89% is related to the Public Safety Pensions

** Public Act 102-0519 Amending the Property Tax Code. Beginning with levy year 2021, all tax capped taxing district levies will be increased by a prior year adjustment. The Act is intended to make taxing districts "whole" for revenue lost as the result of property tax assessment appeal refunds.