

**VILLAGE OF LOMBARD**  
**REQUEST FOR BOARD OF TRUSTEES ACTION**  
**For Inclusion on Board Agenda**

    X     Resolution or Ordinance (Blue)            *Waiver of First Requested*  
           Recommendations of Boards, Commissions & Committees (Green)  
           Other Business (Pink)

TO: President and Village Board of Trustees

FROM: Scott Niehaus, Village Manager

DATE: October 23, 2025 (COW)(B of T): November 6, 2025

TITLE: Ordinance Providing for the Levy and Assessment of Taxes for the Fiscal Year beginning January 1, 2025 and ending December 31, 2025 for the Village of Lombard

**BACKGROUND/POLICY IMPLICATIONS:**

The 2025 property tax levy was presented to the Finance & Administration Committee at their meeting on September 22, 2025. The staff report on the Statutorily Permissible 2025 Tax Levy is attached. Below is the general overall summary of the tax levy:

|                                                |                     |                |
|------------------------------------------------|---------------------|----------------|
| <b>2025 Statutorily Permissible Levy</b>       | <b>\$12,889,629</b> |                |
| 2024 Extended Levy                             | - \$12,367,038      |                |
| <b>Total 2025 Permissible Increase</b>         | <b>\$522,591</b>    | <b>4.23% *</b> |
| <b>*Breakdown of 2025 Permissible Increase</b> |                     |                |
| CPI                                            | \$358,644           | 2.90%          |
| Fire Pension (Exempt)                          | \$56,948            | 0.46%          |
| <b>Total for Existing Properties</b>           | <b>\$415,592</b>    | <b>3.36%</b>   |
| New Growth/Construction                        | \$106,999           | 0.87%          |
|                                                | <b>\$522,591</b>    | <b>4.23%</b>   |

The amount that applies for all existing properties is \$415,592 (3.36%). It is estimated that new growth will account for \$106,999 (0.87%) of the increase in the levy. If there is no new growth, there will be no levy for this. To capture the “new growth/construction”, the Village must levy for it in the 2025 Property Tax Ordinance.

The Village’s share of the tax bill for the owner of a \$378,000 house is expected to increase approximately \$23.73 per year. The tax bill for the owner of a \$500,000 house is expected to increase \$31.91 per year.

The Finance & Administration Committee, at their meeting on September 22, 2025, voted (7 yes and 2 no) to recommend to the President and Board of Trustees, the statutorily permissible 2025 tax levy and

to set the amount of the levy increase indicated in the 2026 proposed budget aside specifically for public safety building needs. This is reflected in the budget, transferring the levy increase amount out of the General Fund and to the Building Fund.

**REVIEW** (as needed):

|                     |                              |                             |
|---------------------|------------------------------|-----------------------------|
| Village Attorney XX | _____                        | Date _____                  |
| Finance Director XX | <u><i>Justin Serrata</i></u> | Date <u><i>10/17/25</i></u> |
| Village Manager XX  | _____                        | Date _____                  |

**ORDINANCE \_\_\_\_\_**

**AN ORDINANCE PROVIDING FOR THE LEVY AND ASSESSMENT OF  
TAXES FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2025, AND  
ENDING DECEMBER 31, 2025, FOR THE VILLAGE OF LOMBARD,  
DUPAGE COUNTY, STATE OF ILLINOIS**

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS as follows:

Section 1: That the total amount of appropriation for all corporate purposes legally made to be collected from the tax levy of the current fiscal year beginning January 1, 2025, and ending December 31, 2025 of the Village of Lombard is hereby ascertained to be the sum of TWELVE MILLION EIGHT HUNDRED EIGHTY NINE THOUSAND SIX HUNDRED TWENTY NINE DOLLARS (\$12,889,629).

Section 2: of TWELVE MILLION EIGHT HUNDRED EIGHTY NINE THOUSAND SIX HUNDRED TWENTY NINE DOLLARS (\$12,889,629) being the total of appropriations heretofore legally made, which are to be collected from the tax levy of the current fiscal year of the Village of Lombard, beginning January 1, 2025 and ending December 31, 2025 for all corporate purposes of said Village of Lombard for the Public Benefit Fund, for the Liability Insurance Fund, for the Illinois Municipal Retirement Fund, for the Social Security Fund, for the Police Pension Fund, for the Firefighters' Pension Fund, and General Corporate Fund, as budgeted for the current fiscal year by the Annual Budget Ordinance of the Village of Lombard for the fiscal year beginning January 1, 2025 and ending December 31, 2025, said Ordinance passed by the President and Board of Trustees of the Village of Lombard at the legally convened meeting of November 7, 2024, be and the same is hereby levied upon all the taxable property in the Village of Lombard subject to taxation for the current fiscal year. The specific amounts as levied for the various funds heretofore named being included herein by being placed in the separate columns under the heading "TO BE RAISED BY TAX LEVY" which appears over the same, the tax being so levied being for the current fiscal year of said Village, and for the said appropriation to be collected for said tax levy, the total of which has been ascertained as aforesaid, and being as set forth in Sections 3 to 9, inclusive, as follows:

Section 3: There is hereby authorized a tax levy in the amount of TWO MILLION EIGHT HUNDRED THIRTY THREE THOUSAND TWO HUNDRED EIGHTY ONE DOLLARS (\$2,833,281) for Liability Insurance purposes, and detailed as follows:

| 270   | LIABILITY INSURANCE          | AMOUNT<br>BUDGETED  | TO BE RAISED<br>BY TAX LEVY |
|-------|------------------------------|---------------------|-----------------------------|
| 71110 | Salaries & Benefits          | 199,170             | 199,170                     |
| 73110 | Operating Supplies           | 7,100               | 7,100                       |
| 75350 | Risk Management Services     | 190,310             | 190,310                     |
| 75510 | Insurance Premiums           | 630,320             | 630,320                     |
| 75520 | Insurance Claims             | 1,485,500           | 1,485,500                   |
| 75770 | Misc Contractual Obligations | 5,000               | 5,000                       |
| 76010 | Trf to Fleet Service O&M     | 37,500              | 37,500                      |
| 33100 | Liability Reserve            | \$ 278,381          | \$ 278,381                  |
|       | Total                        | <u>\$ 2,833,281</u> | <u>\$ 2,833,281</u>         |

Section 4: There is hereby authorized a tax levy in the amount of THREE HUNDRED FORTY SEVEN THOUSAND FORTY THREE DOLLARS (\$347,043) for the Illinois Municipal Retirement Fund purposes and detailed as follows:

|       |              | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|--------------|--------------------|-----------------------------|
| 101   | IMRF         |                    |                             |
| 71440 | IMRF Village | \$ 358,900         | \$ 347,043                  |
|       | Total        | <u>\$ 358,900</u>  | <u>\$ 347,043</u>           |

Section 5: There is hereby authorized a tax levy in the amount SIX HUNDRED SEVENTY FIVE THOUSAND FIVE HUNDRED EIGHTY DOLLARS (\$675,580) for the Social Security purposes and detailed as follows:

|       |                         | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|-------------------------|--------------------|-----------------------------|
| 101   | SOCIAL SECURITY         |                    |                             |
| 71420 | Social Security-Village | 388,570            | 388,570                     |
| 71430 | Medicare-Village        | \$ 315,150         | \$ 287,010                  |
|       | Total                   | <u>\$ 703,720</u>  | <u>\$ 675,580</u>           |

Section 6: There is hereby authorized a tax levy in the amount of FOUR MILLION FOUR HUNDRED NINETY FIVE THOUSAND THIRTY SEVEN DOLLARS (\$4,495,037) for the Police Pension Fund, and detailed as follows:

|       |                         | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|-------------------------|--------------------|-----------------------------|
| 710   | POLICE PENSION FUND     |                    |                             |
| 71550 | Police Pension Payments | \$7,550,000        | \$ 4,495,037                |
|       | Total                   | <u>\$7,550,000</u> | <u>\$ 4,495,037</u>         |

Section 7: There is hereby authorized a tax levy in the amount of THREE MILLION THIRTY NINE THOUSAND SEVEN HUNDRED SEVENTY SIX DOLLARS (\$3,039,776)\*\* for the Firefighters' Pension Fund, and detailed as follows:

|       |                            | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|----------------------------|--------------------|-----------------------------|
| 720   | FIREFIGHTERS' PENSION FUND |                    |                             |
| 71550 | Fire Pension Payments      | \$5,622,930        | \$ 3,039,776                |
|       | Total                      | <u>\$5,622,930</u> | <u>\$3,039,776**</u>        |

\*\* Of the total tax levy in the amount of THREE MILLION THIRTY NINE THOUSAND SEVEN HUNDRED SEVENTY SIX DOLLARS (\$3,039,776) for the Firefighters' Pension Fund, TWO MILLION SIX HUNDRED THIRTY SEVEN THOUSAND EIGHT HUNDRED SEVEN DOLLARS (\$2,637,807) is subject to the Property Tax Extension Limitation Act (Tax Cap), and FOUR HUNDRED ONE THOUSAND NINE HUNDRED SIXTY NINE DOLLARS (\$401,969) is exempt from the Property Tax Extension Limitation Act (Tax Cap) pursuant to Public Act 93-689.

Section 8: There is hereby authorized a tax levy in the amount of FIVE THOUSAND DOLLARS (\$5,000) for Public Benefit purposes, and detailed as follows:

| 310   | PUBLIC BENEFIT FUND           | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|-------------------------------|--------------------|-----------------------------|
| 78010 | SA Bonds-Principal & Interest | \$ 5,000           | \$ 5,000                    |
|       | Total                         | <u>\$ 5,000</u>    | <u>\$ 5,000</u>             |

Section 9: There is hereby authorized a tax levy in the amount of ONE MILLION FOUR HUNDRED NINETY THREE THOUSAND NINE HUNDRED TWELVE DOLLARS (\$1,493,912) for the General Corporate Fund, and detailed as follows:

| 101   | GENERAL CORPORATE FUND<br>HEALTH INSURANCE | AMOUNT<br>BUDGETED | TO BE RAISED<br>BY TAX LEVY |
|-------|--------------------------------------------|--------------------|-----------------------------|
| 71210 | PPO Health Insurance                       | 562,890            | 562,890                     |
| 71220 | PPO Plus-Health Insurance                  | <u>\$1,259,940</u> | <u>\$ 931,022</u>           |
|       | Total                                      | <u>\$1,822,830</u> | <u>\$ 1,493,912</u>         |

SUMMARY OF THE TOTAL AMOUNT TO BE  
RAISED BY TAX LEVY

|                                                                                      |                     |
|--------------------------------------------------------------------------------------|---------------------|
| LIABILITY INSURANCE                                                                  | 2,833,281           |
| ILLINOIS MUNICIPAL RETIREMENT FUND                                                   | 347,043             |
| SOCIAL SECURITY                                                                      | 675,580             |
| POLICE PENSION FUND                                                                  | 4,495,037           |
| FIREFIGHTERS' PENSION FUND-SUBJECT<br>TO TAX CAP                                     | 2,637,807           |
| PUBLIC BENEFIT FUND                                                                  | 5,000               |
| GENERAL CORPORATE FUND                                                               | <u>1,493,912</u>    |
| TOTAL TO BE RAISED BY TAX LEVY-<br>SUBJECT TO TAX CAP                                | 12,487,660          |
| FIREFIGHTERS' PENSION FUND-EXEMPT<br>FROM TAX CAP – PURSUANT TO<br>PUBLIC ACT 93-689 | <u>401,969</u>      |
| TOTAL TO BE RAISED BY TAX LEVY                                                       | <u>\$12,889,629</u> |

Section 10: The total amount of TWELVE MILLION EIGHT HUNDRED EIGHTY NINE THOUSAND SIX HUNDRED TWENTY NINE DOLLARS (\$12,889,629) ascertained as aforesaid and detailed in Sections 3 through 9 inclusive herein, be, and the same is hereby levied and assessed on all property subject to taxation within the Village of Lombard, according to the value of said property as that same is assessed and equalized for State and County purposes for the current year.

Section 11: This LEVY ORDINANCE is adopted pursuant to the procedures as set forth in the Illinois Municipal Code and Illinois Pension Code.

Section 12: There is hereby certified to the County Clerk of DuPage County, Illinois, the several sums aforesaid, constituting said total amount and the said total amount of TWELVE MILLION EIGHT HUNDRED EIGHTY NINE THOUSAND SIX HUNDRED TWENTY NINE DOLLARS (\$12,889,629).

Section 13: The Village Clerk of said Village of Lombard is hereby ordered and directed to file with the County Clerk of DuPage County a certified copy of this Ordinance, prior to the last Tuesday in December, 2025.

Section 14: The validity or invalidity of any section of this Ordinance shall not affect the validity or invalidity of any other section.

Section 15: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Tax Levy Ordinance No. \_\_\_\_\_  
Fiscal Year January 1, 2025 to December 31, 2025  
Page 5

Passed on first reading this \_\_\_\_ day of \_\_\_\_\_, 2025.

First reading waived by action of the Board of Trustees this \_\_\_\_ day of \_\_\_\_\_, 2025.

Passed on second reading this \_\_\_\_ day of \_\_\_\_\_, 2025.

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Absent: \_\_\_\_\_

Approved this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Anthony Puccio  
Village President

ATTEST:

\_\_\_\_\_  
Ranya Elkhatib  
Village Clerk

APPROVAL AS TO FORM:

\_\_\_\_\_  
Jason A. Guisinger  
Village Attorney

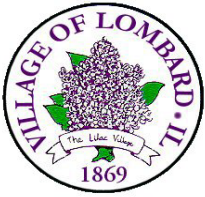
**CERTIFICATE OF COMPLIANCE  
WITH THE TRUTH IN TAXATION ACT**

I, **ANTHONY PUCCIO**, the duly qualified and acting presiding officer of the **VILLAGE OF LOMBARD**, DuPage County, Illinois, do hereby certify that the 2025 tax levy of said **VILLAGE**, attached hereto, was adopted in full compliance with the provisions of the Illinois "Truth in Taxation Act," (35 ILCS 200/18-55 et seq.).

**IN WITNESS WHEREOF**, I have placed my official signature this \_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Village President





To: Finance and Administration Committee

From: Timothy Sexton, Director of Finance

Date: September 12, 2025

Subject: Statutorily Permissible 2025 Property Tax Levy

### **INTRODUCTION**

The 2025 Statutorily Permissible Property Tax Levy for the Village of Lombard is presented for your review and recommendation to the Village Board. The recommendation is summarized on **Attachment A** and is explained in detail in this report. The tax levy has been prepared in accordance with the requirements of the Property Tax Extension Limitation Act (Tax Cap) and the Truth in Taxation Act. Below is the general overall summary of the tax levy:

|                                                |   |                     |                |
|------------------------------------------------|---|---------------------|----------------|
| <b>2025 Statutorily Permissible Levy</b>       |   | <b>\$12,889,629</b> |                |
| 2024 Extended Levy                             | - | \$12,367,038        |                |
| <b>Total 2025 Permissible Increase</b>         |   | <b>\$522,591</b>    | <b>4.23% *</b> |
| <b>*Breakdown of 2025 Permissible Increase</b> |   |                     |                |
| CPI                                            |   | \$358,644           | 2.90%          |
| Fire Pension (Exempt)                          |   | \$56,948            | 0.46%          |
| <b>Total for Existing Properties</b>           |   | <b>\$415,592</b>    | <b>3.36%</b>   |
| New Growth/Construction                        |   | \$106,999           | 0.87%          |
|                                                |   | <b>\$522,591</b>    | <b>4.23%</b>   |

It is estimated that new growth will account for 0.87% of the increase in the levy. If there is no new growth, there will be no levy for this.

The Village's share of the tax bill for the owner of a \$378,000 house is expected to increase approximately \$23.73 per year. The tax bill for the owner of a \$500,000 house is expected to increase \$31.91 per year.

**EAV ASSUMPTIONS**

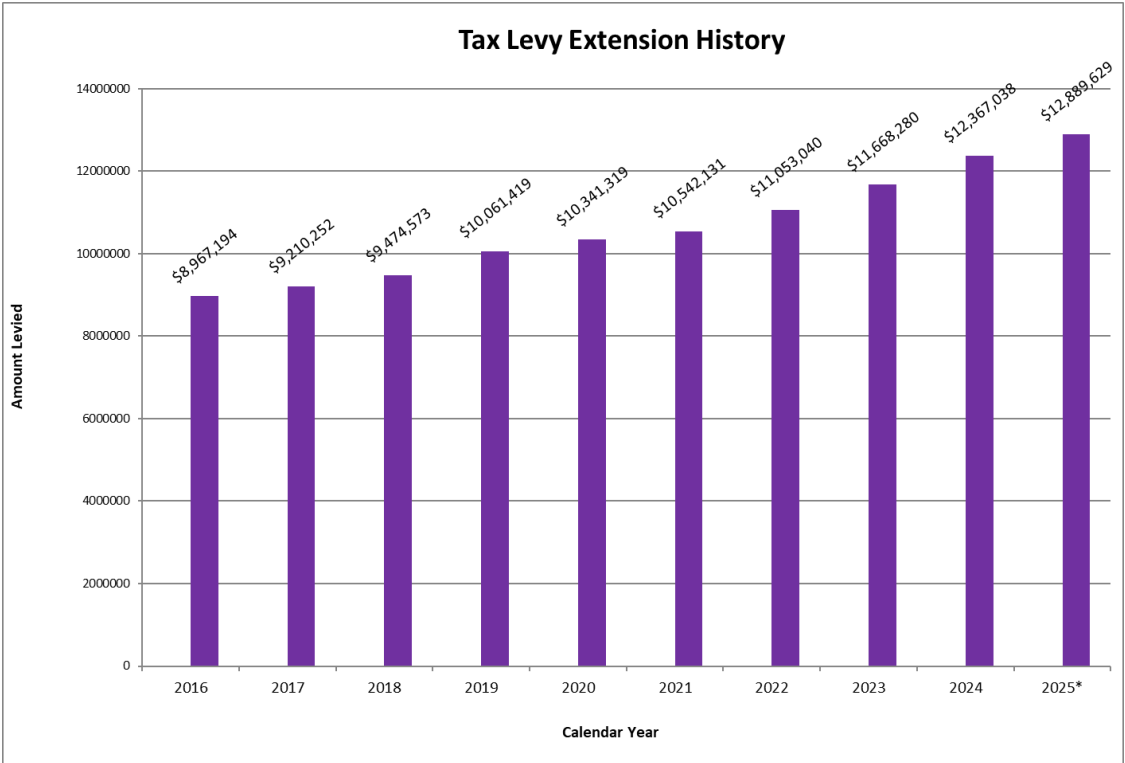
The following is a comparison of the projected 2025 estimated Equalized Assessed Valuation (EAV), including increases in both the base EAV as well as increases due to new construction/annexations for the Village of Lombard, as compared to the 2024 actual EAV.

|                              | 2024 Actual   | 2025 Estimated | Incr over Prior Year |         |
|------------------------------|---------------|----------------|----------------------|---------|
|                              |               |                | Amount               | Percent |
| Base EAV                     | 2,060,595,513 | 2,125,907,528  | 65,312,015           | 3.17%   |
| New Construction/Annexations | 5,398,197     | 20,000,000     | 14,601,803           | 270.49% |
|                              | 2,065,993,710 | 2,145,907,528  | 79,913,818           | 3.87%   |

**Attachment B** shows a history of EAV growth in the Village over the last ten years. The Village estimated an increase of 3.87% to the total 2025 EAV over the total 2024 EAV of \$2,065,993,710. If there is no new growth, there will be no levy for this.

**2025 STATUTORILY PERMISSIBLE PROPERTY TAX LEVY**

The Village’s tax levy is made up of two component areas: The Corporate Levy and Special Levies. The Village has not had a bonded debt tax levy since 1994. For 2025, the total statutorily permissible tax levy for the Village of Lombard is \$12,889,629, an increase of \$522,591 or 4.23% over the prior year’s extended levy. **Attachment C** compares the 2024 extended levy to the 2025 statutorily permissible levy in detail. Below is a ten-year comparison of property tax extensions.



\*2025 is the statutorily permissible levy amount prior to extension

**CORPORATE LEVY:**

**General Corporate Levy:** The 2025 proposed General Corporate Levy totals \$1,493,912 compared to the 2024 extended levy of \$1,361,490. The 2025 proposed General Corporate levy increased due to an increase of 2.9% in the CPI and an estimated new growth EAV increase of \$20,000,000. The Pensions and Liability Insurance are expected to continue to increase, and the General Corporate levy will once again decline and likely be eliminated. Over the past 3 years, the Special Levies for Pensions/Social Security and Liability Insurance increased \$1,045,257 which reduced the amount available for the General Corporate levy.

The property tax levy increases from 2023 (\$585,742) and 2024 (\$1,284,501, which includes the 2023 and 2024 increases) were allocated to the Building Reserve Fund to support the construction of new public safety buildings. The proposed property tax increase for the 2025 levy (to be received in 2026) is \$522,591. However, because of increased special levies (as noted above), the total proposed transfer to the Building Reserve Fund is \$1,493,912. This amount reflects the cumulative levy increases from 2023, 2024, and 2025, minus \$313,178 for special levies.

- If the Village Board approves the full proposed 2025 property tax levy increase and directs that all three years of available increases be transferred, then the total transfer is estimated to be \$1,493,912.
- If the Village Board approves only “new growth/construction”, estimated to be \$106,999, and directs that all three years of available increases be transferred, then the total transfer is estimated to be \$1,078,320.
- If the Village Board does not approve an increase for the 2025 property tax levy and directs that all three years of available increases be transferred, then the total transfer is estimated to be \$971,321.

**SPECIAL LEVIES:**

**POLICE AND FIREFIGHTERS’ PENSION FUNDS:**

Since 1992, the Village has used an independent actuary to determine the annual tax levy requirements for both the Police and Firefighters’ Pension Funds. Tax levy requests are based on Actuarial Valuation Reports for the year ending 12/31/2024. There have been no changes to the plan provisions since the last valuation.

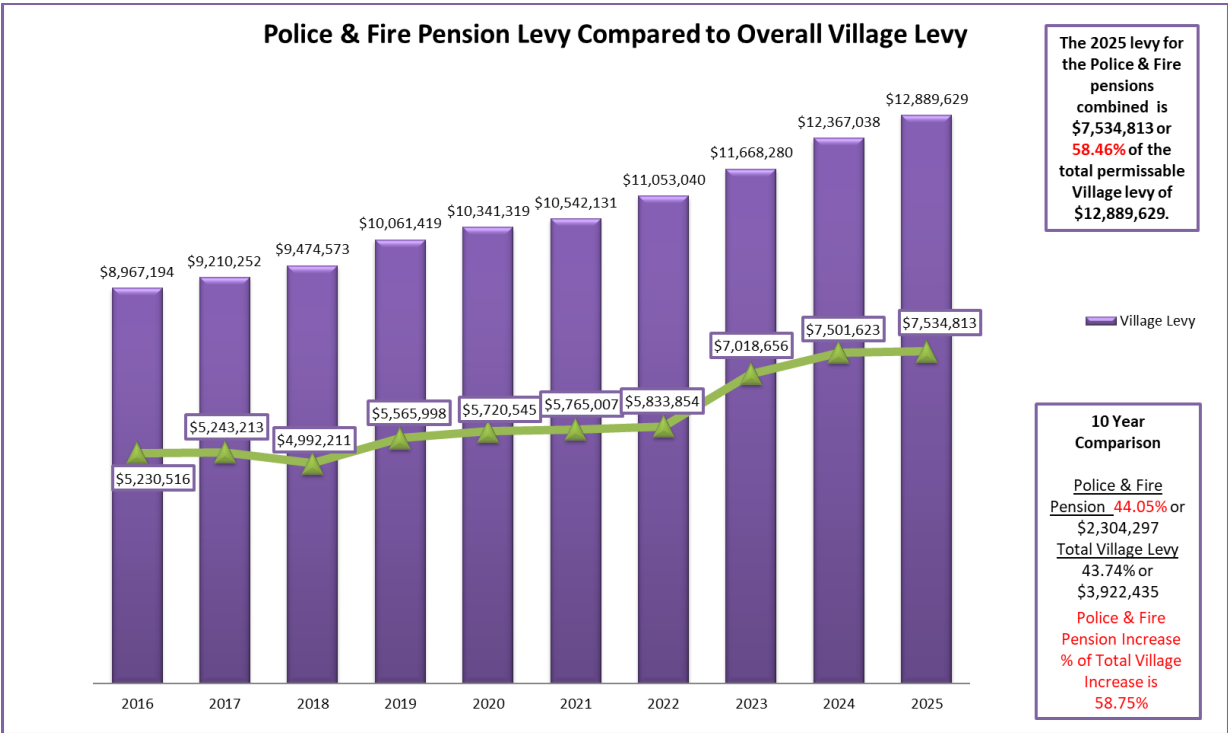
The actuary analysis indicates that the tax levy requirement for the Police Pension Fund for 2025 is \$4,495,037, a decrease of \$21,225 or 0.47% less than the prior year’s extended levy. The percent funded has increased from 67.0% last year to 69.1% this year.

The tax levy requirement for the Firefighters' Pension Fund for 2025 is \$3,039,776, an increase of \$54,415 or 1.82% more than the prior year's extended levy. The percent funded has increased from 79.9% last year to 80.9% this year.

The Police and Firefighters' Pension Funds will see a net combined increase of \$33,190 or 0.44% more than last year's extended levy. A comparison of the annual requirements for this year and last year is shown on **ATTACHMENT D**.

The annual actuarially determined tax levy requirement for the Police Pension Fund, expressed as a percentage of payroll, decreased from 60.61% for 2024 to 59.48% for 2025. The Firefighters' Pension Fund tax levy requirement, expressed as a percentage of payroll, decreased from 41.28% for 2024 to 38.50% for 2025.

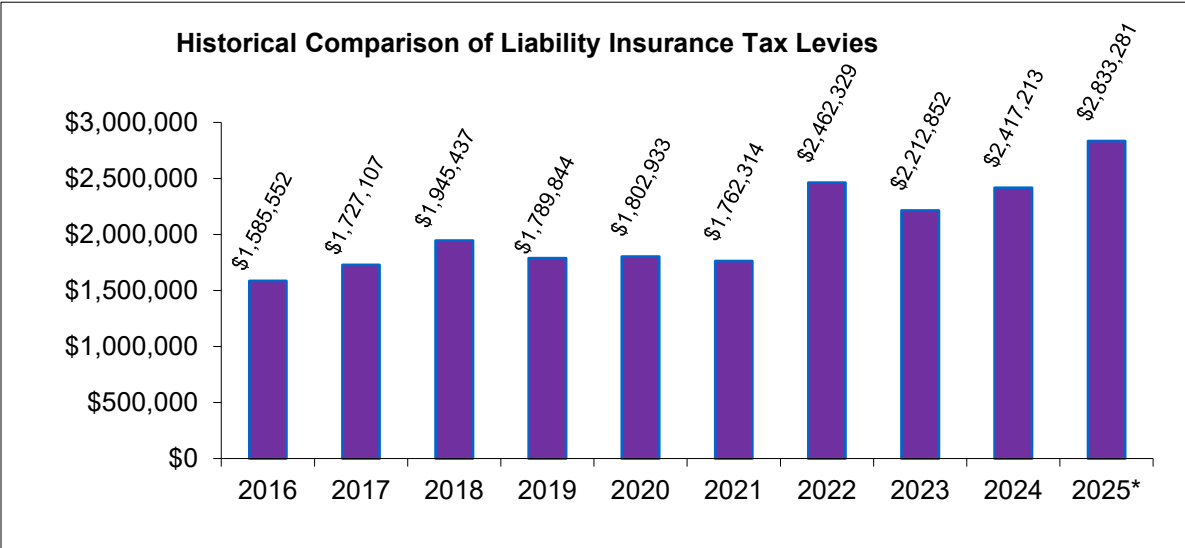
The chart below displays a history of the Police and Firefighters' Pension Fund tax levies over the past ten years. The Village's overall tax levy has increased since 2016 by \$3,922,435, in actual dollars or 58.75% in ten years. The combined levies for the Police and Firefighters' Pension Funds alone have increased by \$2,304,297 or 44.05% in the same period. This means that 58.75% of annual statutorily permissible property tax levy increase has had to fund Police and Firefighters' Pension Funds in the last 10 years.



\*2025 is the proposed levy amount prior to extension

**LIABILITY INSURANCE:**

The 2025 Proposed Tax Levy for Liability Insurance is \$2,833,81, or \$416,068 more than the 2024 levy. The Village has an actuarial study conducted every other year to determine the Village’s reserve requirements for Liability Insurance. In 2016, the Village Board approved a change to the financial policy for the Liability Insurance Account to state that the Village will levy for the actuarially determined normal loss amount and any unfunded liability will be spread over four years. This change helps smooth out increases/decreases and provides time to adjust if there is a year with a large increase. To put the current year tax levy into perspective, the chart on the following page shows tax levies for 2016-2025.



\*2025 is the proposed levy amount prior to extension

**IMRF/SOCIAL SECURITY:**

**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF):** The Village’s contribution rate, expressed as a percentage of payroll, decreased from 6.53% in 2023 to 5.94% in 2024. The Village received information from IMRF that indicates that the Village’s rate for 2025 will increase from 5.94% to 7.64%. The 2025 proposed levy for IMRF is \$347,043, a decrease of \$26,902 or 7.19% from the previous year.

**SOCIAL SECURITY/MEDICARE:** The 2025 proposed levy for Social Security/Medicare is \$675,580, no change compared to the previous year.

The contribution rate for the Village expressed as a percentage of payroll is 6.20% for Social Security and 1.45% for Medicare, for a total of 7.65%. This amount, combined with the 7.64% of payroll for IMRF, means that the total pension cost for non-sworn Village personnel, expressed as a percentage of payroll, is 15.29% as compared to 59.48% for sworn Police and 38.50% for sworn Fire personnel. For sworn Police and Fire personnel hired after 1986, the Village also contributes 1.45% for Medicare in addition to the pension costs above.

**Attachment E** shows the historical comparison of IMRF, Social Security and Medicare rates and wage bases for the last 10 years. During that timeframe, combined levies for these levies have decreased by \$473,994 or 31.67% as compared to the increases in the combined Police and Firefighters' Pension Fund levies of \$2,304,297 or 44.05% over the same ten-year period.

**PUBLIC BENEFIT:**

State statute provides that the Village can levy to the maximum rate of \$.05/\$100 of EAV for the Public Benefit Fund to pay for a portion of the Village's share of special assessment projects. The amount of this year's Public Benefit levy is \$5,000. Currently, there are no Special Assessments.

**TAX RATES:**

The tax cap limits our base tax levy increase over the prior year's extended levy to 5.00% or the national CPI, as reported for December prior to adoption of the levy. For tax year 2025, the December 2024 national CPI increase was 2.9%. We also levy for new construction and annexations that are expected to add an additional 0.87%. Finally, the exempt portion of the Firefighters' Pension Fund increased by \$56,948 or (0.46%) in 2025. These factors bring our total increase allowed to 4.23%. This addition for new growth benefits the Village only for the first year it goes on the tax rolls. If there is no new growth, there will be no levy for this. Next year the new growth amount is rolled into our prior year's extension, which is capped by the CPI increase.

Based on this statutorily permissible levy, the tax capped portion of the tax rates for the Village next year are expected to increase from \$0.5804/\$100 of EAV to \$0.5819/\$100 of EAV. As mentioned earlier, the Firefighters' Pension Fund is allowed to levy for the additional costs associated with the July 2004 fire pension legislation, with these costs being exempt from the tax caps. So, in addition to the tax cap levy of 0.5819/\$100 of EAV, the Firefighters Pension Fund will also levy 0.0187/\$100 of EAV, increasing the total Village levy to 0.6007/\$100 of EAV compared to the 2024 Village extended levy of 0.5986/\$100 of EAV.

A ten-year comparison of tax rates can be found in **Attachment F**. As this comparison indicates, the projected 2025 property tax rate for the Village of Lombard of \$0.6197/\$100 of EAV is 3.97% lower than it was ten years ago.

**IMPACT OF THE PROPERTY TAX EXTENSION LIMITATION ACT:**

The Statutorily Permissible 2025 Property Tax Levy for the Village of Lombard has been developed to comply with the provisions of the Property Tax Extension Limitation Act. An increase due to new growth of 0.87% has been provided for in the calculations. However, if this new growth estimate or the increase in the current tax base EAV is not realized, it may be necessary to reduce our levy at a later date. Toward the end of March 2026, the DuPage County Clerk will notify us if we are required to reduce our tax

levy further as a result of our final extended 2025 tax levy. At that time, we will be given the opportunity to decide if we want proportional reductions in all levies or if the reduction (if any) should come from one or more levies.

**TRUTH IN TAXATION CALCULATION:**

For purposes of complying with the statutory requirements of the Truth in Taxation Act, we must compare our 2024 Aggregate Extended Levy to our 2025 Statutorily Permissible Levy. If the amount of the increase in the levy is 5% or greater, a public hearing must be held by the Village Board. The 2024 Aggregate Extended Levy for the Village was \$12,367,038. The 2025 statutorily permissible levy for the Village is \$12,889,629, an increase of \$522,591 or 4.23%. Therefore, a public hearing is not required.

The Finance Committee's recommendation on the 2025 Property Tax Levy will be on the agenda for Village Board approval at their November 6, 2025 meeting.

**ATTACHMENT A**  
**STATUTORILY PERMISSIBLE VILLAGE OF LOMBARD PROPERTY TAX LEVY**  
**TAX YEAR 2025**

**2.9% CPI**

**0.93% NEW GROWTH ESTIMATE**

| <b>ASSUMPTIONS</b>                                                               |                     |                        |
|----------------------------------------------------------------------------------|---------------------|------------------------|
| AGGREGATE EXTENSION FOR 2024 TAX YEAR<br>(Excl Fire Pension-Exempt from Tax Cap) | VILLAGE             | \$12,022,017           |
|                                                                                  | FIRE PENSION-EXEMPT | \$345,021              |
|                                                                                  | <b>TOTAL</b>        | <b>\$12,367,038</b>    |
| 2025 PROJECTED BASE EAV                                                          |                     | <b>\$2,125,907,528</b> |
| 2025 PROJECTED "NEW GROWTH"                                                      |                     | <b>\$20,000,000</b>    |
| 2025 TOTAL PROJECTED EAV                                                         |                     | <b>\$2,145,907,528</b> |

| <b>2025 STATUTORILY PERMISSIBLE LEVIES WITH 2.9% CPI</b> | <b>AMOUNT</b>     | <b>RATE</b>   |
|----------------------------------------------------------|-------------------|---------------|
| CORPORATE                                                | 1,493,912         | 0.0696        |
| POLICE PENSION                                           | 4,495,037         | 0.2095        |
| PUBLIC BENEFIT                                           | 5,000             | 0.0002        |
| FIREFIGHTERS' PENSION-SUBJECT TO TAX CAP                 | 2,637,807         | 0.1229        |
| IMRF                                                     | 347,043           | 0.0162        |
| LIABILITY INSURANCE                                      | 2,833,281         | 0.1320        |
| SOCIAL SECURITY                                          | 675,580           | 0.0315        |
| <b>TOTAL (VILLAGE ONLY)</b>                              | <b>12,487,660</b> | <b>0.5819</b> |
| FIREFIGHTERS' PENSION-EXEMPT FROM TAX CAP                | 401,969           | 0.0187        |
| <b>TOTAL (VILLAGE ONLY)-INCL ADD'L FIRE LEVY</b>         | <b>12,889,629</b> | <b>0.6007</b> |

|                                        |                |               |
|----------------------------------------|----------------|---------------|
| <b>GRAND TOTAL-EXEMPT FROM TAX CAP</b> | <b>401,969</b> | <b>0.0187</b> |
|----------------------------------------|----------------|---------------|

|                                       |                   |               |
|---------------------------------------|-------------------|---------------|
| <b>GRAND TOTAL-SUBJECT TO TAX CAP</b> | <b>12,487,660</b> | <b>0.5819</b> |
|---------------------------------------|-------------------|---------------|

**TRUTH-IN-TAXATION CALCULATION**

|                             |                |
|-----------------------------|----------------|
| CURRENT YEAR PROPOSED LEVY  | 12,889,629     |
| PRIOR YEAR EXTENDED LEVY    | 12,367,038     |
| INCREASE IN LEVY            | <u>522,591</u> |
| PERCENTAGE INCREASE IN LEVY | <u>4.23%</u>   |

|                                |           |
|--------------------------------|-----------|
| <b>PUBLIC HEARING REQUIRED</b> | <b>NO</b> |
|--------------------------------|-----------|



**ATTACHMENT B**  
**Historical Comparison of EAV Growth**  
**2015-2025**

|                                      | <b>Base EAV</b> | <b>Inc. over<br/>PY</b> | <b>New<br/>Construction</b> | <b>% of<br/>Base</b> | <b>Annexations</b> | <b>% of<br/>Base</b> | <b>Total % of<br/>Base</b> | <b>Total EAV</b> | <b>Inc. over<br/>PY</b> |
|--------------------------------------|-----------------|-------------------------|-----------------------------|----------------------|--------------------|----------------------|----------------------------|------------------|-------------------------|
| <b>Actual 2015</b>                   | 1,310,743,549   | 3.4%                    | 3,463,340                   | 0.26%                | 0                  | 0.00%                | 0.26%                      | 1,314,206,889    | 3.63%                   |
| <b>Actual 2016</b>                   | 1,384,860,088   | 5.4%                    | 4,756,270                   | 0.34%                | 0                  | 0.00%                | 0.34%                      | 1,389,616,358    | 5.74%                   |
| <b>Actual 2017</b>                   | 1,473,640,391   | 6.0%                    | 8,659,870                   | 0.58%                | 0                  | 0.00%                | 0.58%                      | 1,482,300,261    | 6.67%                   |
| <b>Actual 2018</b>                   | 1,540,330,543   | 3.9%                    | 12,682,460                  | 0.82%                | 0                  | 0.00%                | 0.82%                      | 1,553,013,003    | 4.77%                   |
| <b>Actual 2019</b>                   | 1,634,698,799   | 5.3%                    | 30,272,140                  | 1.82%                | 0                  | 0.00%                | 1.82%                      | 1,664,970,939    | 7.21%                   |
| <b>Actual 2020</b>                   | 1,721,270,552   | 3.4%                    | 10,653,580                  | 0.62%                | 0                  | 0.00%                | 0.62%                      | 1,731,924,132    | 4.02%                   |
| <b>Actual 2021</b>                   | 1,756,114,758   | 1.4%                    | 7,963,420                   | 0.45%                | 0                  | 0.00%                | 0.45%                      | 1,764,078,178    | 1.86%                   |
| <b>Actual 2022</b>                   | 1,825,802,999   | 3.5%                    | 3,036,810                   | 0.17%                | 528,010            | 0.03%                | 0.19%                      | 1,829,367,819    | 3.70%                   |
| <b>Actual 2023</b>                   | 1,873,737,371   | 2.4%                    | 7,992,400                   | 0.42%                | 0                  | 0.00%                | 0.42%                      | 1,881,729,771    | 2.86%                   |
| <b>Actual 2024</b>                   | 2,060,595,513   | 9.5%                    | 5,058,783                   | 0.24%                | 339,414            | 0.02%                | 0.26%                      | 2,065,993,710    | 9.79%                   |
| <b>Estimated 2025</b>                | 2,125,907,528   | 2.9%                    | 20,000,000                  | 0.93%                | 0                  | 0.00%                | 0.93%                      | 2,145,907,528    | 3.87%                   |
| <b>Average Inc. Last 5 years (1)</b> |                 | <b>4.0%</b>             |                             | <b>0.4%</b>          |                    | <b>0.0%</b>          | <b>0.4%</b>                |                  | <b>4.4%</b>             |

**Note (1) Average includes Years 2020-2024**

## ATTACHMENT C

**COMPARISON OF 2024 PROPERTY TAX LEVY AS EXTENDED**  
**vs.**  
**2025 STATUTORILY PERMISSIBLE PROPERTY TAX LEVY**

| <i><b>VILLAGE</b></i>                               | <b>2024 EXTENDED LEVY</b> |                      | <b>2025 PROPOSED LEVY</b> |                      | <b>INCREASE/ DECREASE</b> |                      |
|-----------------------------------------------------|---------------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|
|                                                     | <i><b>RATE</b></i>        | <i><b>AMOUNT</b></i> | <i><b>RATE</b></i>        | <i><b>AMOUNT</b></i> | <i><b>%</b></i>           | <i><b>AMOUNT</b></i> |
| <b>CORPORATE</b>                                    | 0.0659                    | 1,361,490            | 0.0696                    | 1,493,912            | 9.73%                     | 132,422              |
| <b>IMRF</b>                                         | 0.0181                    | 373,945              | 0.0162                    | 347,043              | -7.19%                    | -26,902              |
| <b>FIREFIGHTERS' PENSION-SUBJECT TO TAX CAP</b>     | 0.1278                    | 2,640,340            | 0.1229                    | 2,637,807            | -0.10%                    | -2,533               |
| <b>POLICE PENSION</b>                               | 0.2186                    | 4,516,262            | 0.2095                    | 4,495,037            | -0.47%                    | -21,225              |
| <b>LIABILITY INSURANCE</b>                          | 0.1170                    | 2,417,213            | 0.1320                    | 2,833,281            | 17.21%                    | 416,068              |
| <b>PUBLIC BENEFIT</b>                               | 0.0003                    | 6,198                | 0.0002                    | 5,000                | -19.33%                   | -1,198               |
| <b>SOCIAL SECURITY</b>                              | 0.0327                    | 675,580              | 0.0315                    | 675,580              | 0.00%                     | 0                    |
| <b>TOTAL VILLAGE SUBJECT TO TAX CAP</b>             | <b>0.5804</b>             | <b>11,991,027</b>    | <b>0.5819</b>             | <b>12,487,660</b>    | <b>4.14%</b>              | <b>496,633</b>       |
| <b>*2024 Aggregate Extention</b>                    | 0.0015                    | 30,990               | 0.0000                    | 0                    | 0.00%                     | -30,990              |
| <b>FIREFIGHTERS' PENSION-NOT SUBJECT TO TAX CAP</b> | 0.0167                    | 345,021              | 0.0187                    | 401,969              | 16.51%                    | 56,948               |
| <b>TOTAL VILLAGE LEVY</b>                           | <b>0.5986</b>             | <b>12,367,038</b>    | <b>0.6007</b>             | <b>12,889,629</b>    | <b>4.23%</b>              | <b>522,591</b>       |

# ATTACHMENT D

## COMPARISON OF ANNUAL TAX LEVY REQUIREMENTS FOR POLICE AND FIREFIGHTERS' PENSION FUNDS TAX YEAR 2024 vs. 2025

|                                  | A                         | B                       | C                     |         |
|----------------------------------|---------------------------|-------------------------|-----------------------|---------|
|                                  | 2024 Extended<br>TAX LEVY | ACTUARY<br>AS OF 1/1/25 | INC./(DEC.) OVER 2024 |         |
|                                  |                           |                         | AMOUNT                | PERCENT |
| POLICE PENSION FUND              | \$4,516,262               | \$4,495,037             | (\$21,225)            | -0.47%  |
| FIREFIGHTERS' PENSION FUND       |                           |                         |                       |         |
| Subject to Tax Cap               | \$2,640,340               | \$2,637,807             | (\$2,533)             | -0.10%  |
| Exempt from Tax Cap              | \$345,021                 | \$401,969               | \$56,948              | 16.51%  |
| TOTAL FIREFIGHTERS' PENSION FUND | \$2,985,361               | \$3,039,776             | \$54,415              | 1.82%   |
| TOTAL                            | \$7,501,623               | \$7,534,813             | \$33,190              | 0.44%   |

### NOTES:

- A. Amount levied and extended by the County Clerk for the 2023 Village Tax Levy.
- B. Updated Actuarial Valuations based on membership data and asset information as of 12/31/23
- C. Increase in 2025 tax levy request over 2024 levy.

|                                                            | 2024         |                       | 2025          |                       |
|------------------------------------------------------------|--------------|-----------------------|---------------|-----------------------|
| <u>POLICE PENSION FUND</u>                                 | AS<br>LEVIED | PERCENT OF<br>PAYROLL | AS<br>LEVIED  | PERCENT OF<br>PAYROLL |
| Employer's Share of Normal Cost                            | \$793,574 *  | 10.65%                | \$826,887 *   | 10.94%                |
| *this would be the levy if 100% funded                     |              |                       |               |                       |
| Amoritization of Unfunded Liability                        | \$3,722,570  | 49.96%                | \$3,668,150   | 48.53%                |
| Annual Actuarial Requirement as a<br>Percentage of Payroll | \$4,516,144  | 60.61%                | \$4,495,037   | 59.48%                |
| <u>FIREFIGHTERS' PENSION FUND</u>                          |              |                       |               |                       |
| Employer's Share of Normal Cost                            | \$916,373 *  | 12.68%                | \$1,065,212 * | 13.49%                |
| *this would be the levy if 100% funded                     |              |                       |               |                       |
| Amoritization of Unfunded Liability                        | \$2,066,669  | 28.60%                | \$1,974,564   | 25.01%                |
| Annual Actuarial Requirement as a<br>Percentage of Payroll | \$2,983,042  | 41.28%                | \$3,039,776   | 38.50%                |

**ATTACHMENT E**  
**ANALYSIS OF IMRF FUND**  
**IMRF/SOCIAL SECURITY/MEDICARE**  
**RATES, WAGE BASES & TAX LEVIES**

| <b>IMRF</b> |                          |                                    |                                    |                      |
|-------------|--------------------------|------------------------------------|------------------------------------|----------------------|
|             | <b>CALENDAR<br/>YEAR</b> | <b>EMPLOYER'S<br/>CONTRIBUTION</b> | <b>EMPLOYEE'S<br/>CONTRIBUTION</b> | <b>WAGE<br/>BASE</b> |
|             | 2016                     | 18.37%                             | 4.50%                              | NONE                 |
|             | 2017                     | 15.93%                             | 4.50%                              | NONE                 |
|             | 2018                     | 15.92%                             | 4.50%                              | NONE                 |
|             | 2019                     | 13.12%                             | 4.50%                              | NONE                 |
|             | 2020                     | 15.61%                             | 4.50%                              | NONE                 |
|             | 2021                     | 14.25%                             | 4.50%                              | NONE                 |
|             | 2022                     | 10.44%                             | 4.50%                              | NONE                 |
|             | 2023                     | 6.68%                              | 4.50%                              | NONE                 |
|             | 2024                     | 6.53%                              | 4.50%                              | NONE                 |
|             | 2025                     | 5.94%                              | 4.50%                              | NONE                 |
|             | 2026                     | 7.64%                              | 4.50%                              | NONE                 |

| <b>SOCIAL SECURITY/MEDICARE</b> |                          |                                    |                                    |                  |                 |
|---------------------------------|--------------------------|------------------------------------|------------------------------------|------------------|-----------------|
|                                 | <b>CALENDAR<br/>YEAR</b> | <b>EMPLOYER'S<br/>CONTRIBUTION</b> | <b>EMPLOYEE'S<br/>CONTRIBUTION</b> | <b>WAGE BASE</b> |                 |
|                                 |                          |                                    |                                    | <b>SS</b>        | <b>MEDICARE</b> |
|                                 | 2016                     | 7.65%                              | 7.65%                              | \$118,500        | Unlimited       |
|                                 | 2017                     | 7.65%                              | 7.65%                              | \$127,200        | Unlimited       |
|                                 | 2018                     | 7.65%                              | 7.65%                              | \$128,700        | Unlimited       |
|                                 | 2019                     | 7.65%                              | 7.65%                              | \$132,900        | Unlimited       |
|                                 | 2020                     | 7.65%                              | 7.65%                              | \$137,700        | Unlimited       |
|                                 | 2021                     | 7.65%                              | 7.65%                              | \$142,800        | Unlimited       |
|                                 | 2022                     | 7.65%                              | 7.65%                              | \$147,000        | Unlimited       |
|                                 | 2023                     | 7.65%                              | 7.65%                              | \$160,200        | Unlimited       |
|                                 | 2024                     | 7.65%                              | 7.65%                              | \$168,600        | Unlimited       |
|                                 | 2025                     | 7.65%                              | 7.65%                              | \$168,600        | Unlimited       |

| <b>Property Tax Levies (IMRF, SS &amp; Medicare combined)</b> |                          |                     |                            |                |
|---------------------------------------------------------------|--------------------------|---------------------|----------------------------|----------------|
|                                                               | <b>TAX LEVY<br/>YEAR</b> | <b>TAX<br/>LEVY</b> | <b>INC./(DEC.) OVER PY</b> |                |
|                                                               |                          |                     | <b>AMOUNT</b>              | <b>PERCENT</b> |
|                                                               | 2016                     | \$1,496,617         | -\$9,464                   | -0.63%         |
|                                                               | 2017                     | \$1,506,060         | \$9,444                    | 0.63%          |
|                                                               | 2018                     | \$1,520,306         | \$14,246                   | 0.95%          |
|                                                               | 2019                     | \$1,471,834         | -\$48,472                  | -3.19%         |
|                                                               | 2020                     | \$1,469,539         | -\$2,295                   | -0.16%         |
|                                                               | 2021                     | \$1,256,024         | -\$213,515                 | -14.53%        |
|                                                               | 2022                     | \$1,081,156         | -\$174,867                 | -13.92%        |
|                                                               | 2023                     | \$1,113,953         | \$32,796                   | 3.03%          |
|                                                               | 2024                     | \$1,049,525         | -\$64,428                  | -5.78%         |
|                                                               | 2025*                    | \$1,022,623         | -\$26,902                  | -2.56%         |

*\*2024 is the statutorily permissible levy amount prior to extension*

|                  |                    |                |
|------------------|--------------------|----------------|
| Total increase   |                    |                |
| 2016-2025        | <b>(\$473,994)</b> | <b>-31.67%</b> |
| Avg. Annual Inc. | <b>(\$47,399)</b>  | <b>-3.17%</b>  |

ATTACHMENT F

**VILLAGE OF LOMBARD  
HISTORICAL TAX RATE INFORMATION  
2016-2025**

| <b>LEVY<br/>YEAR</b>      | <b>TOTAL<br/>TAX<br/>RATE <sup>(1)</sup></b> | <b>VILLAGE<br/>ONLY</b> | <b>VILLAGE<br/>SHARE OF<br/>TOTAL</b> |
|---------------------------|----------------------------------------------|-------------------------|---------------------------------------|
| <b>2016</b>               | 8.8082                                       | 0.6453                  | 7.33%                                 |
| <b>2017</b>               | 8.4932                                       | 0.6250                  | 7.36%                                 |
| <b>2018</b>               | 8.2998                                       | 0.6151                  | 7.41%                                 |
| <b>2019</b>               | 7.9778                                       | 0.6043                  | 7.57%                                 |
| <b>2020</b>               | 7.9582                                       | 0.5971                  | 7.50%                                 |
| <b>2021</b>               | 7.9396                                       | 0.5976                  | 7.53%                                 |
| <b>2022</b>               | 7.9797                                       | 0.6042                  | 7.57%                                 |
| <b>2023</b>               | 8.0415                                       | 0.6201                  | 7.71%                                 |
| <b>2024</b>               | 7.7695                                       | 0.5986                  | 7.70%                                 |
| <b>2025<sup>(2)</sup></b> | TBD                                          | 0.6197                  | TBD                                   |

NOTE (1) This table is based on tax code 6011. There are 30 tax codes in Lombard and each receives a different property tax bill depending on whether the area is included within a given taxing district's boundaries. This tax code was selected as an example only.

(2) 2016-2024 as extended; 2025 prior to extension