

Committee of the Whole Meeting

Wednesday, June 10, 2026 6:00 PM

Gavin South School Library, 25775 W Highway 134, Ingleside, IL 60041

- 1) **Call to Order and Roll Call**
- 2) **Pledge of Allegiance**
- 3) **Citizens Wishing to Address the Board**
- 4) **Discussion, Tax Limiting Rate Increase and Life Safety Bond Options**
- 5) **Citizens Wishing to Address the Board**
- 6) **Adjournment**



Committee of the Whole Meeting
Tax Limiting Rate Increase Discussion
June 10, 2026

GAVIN PUBLIC SCHOOLS DISTRICT 37



mission vision & values



Our Mission

We engage, grow and empower every learner, every day

Our Vision

To become a showcase school district with the highest quality educational opportunities for all



GAVIN PUBLIC SCHOOLS DISTRICT 37





Background and Context



Our Financial Reality



Life Safety Bond

(New Options as of June 2024)



Tax Limiting Rate Increase

(Discussion since Winter/Spring 2025)





GAVIN PUBLIC SCHOOLS DISTRICT 37



Fiscal Year 2026/2027 Anticipated Revenues and Expenses

Category	Anticipated Changes (%)
Health and Dental Benefits	+24.0%
Liability and Workers Comp Insurance	+33%
Instructional Resources	≈ +10%
Student and Business Databases (management systems)	≈ +7%
Operational Expenses (electricity, gas, supplies, etc)	≈ +15%
Transportation	≈ + 20%
Technology	≈ +30%
Special Education	≈ +20%
Federal Funding	≈ -10%
CPI	-40-50%



GAVIN PUBLIC SCHOOLS DISTRICT 37



Background and Context



Life Safety Bond Options (June 2024)

Key Features:

- No Referendum Necessary
- Proactive Approach
- Much needed repairs/upgrades
- Facilities Audit Conducted 25/26



TAX IMPLICATIONS

- \$4,000,000 Bond
- ≈\$130/yr on median home value of \$231,100



Veregy Assessment Recommendations

South Middle School

- Domestic Water Heater/Storage Tank (HLS)
- Plumbing Upgrades (HLS)
- Restroom Renovations (HLS, partial)
- Fire Alarm System (HLS)
- Gymnasium Lighting (Com-ed Grant)
- Exterior Lighting (HLS)
- Electrical Outlets for Classrooms
- Window Caulking (HLS)
- Window Film (HLS, Security Grant)
- Teachers' Lounge Cabinetry (HLS?)
- Garage Door (HLS)
- Tuckpointing (HLS)
- Air Handling Units(HLS)
- Condensing Units (HLS)
- Plumbing/Galvanized Piping (HLS)
- Parking Lot Upgrades (HLS)
- Boiler Upgrade & Magnetic Strainer(HLS)
- Combustion Air Intake Conversion

Central Elementary School

- Boiler Plant Upgrade w/Magnetic Strainer (HLS, Nicor Grant)
- Plumbing Upgrade (HLS)
- Restroom Renovations(HLS, partial)
- Fire Alarm System (HLS)
- Gymnasium Lighting(Com-ed Grant)
- Exterior Lighting (HLS)
- Door Renovations/Painting
- Window Film (HLS, Security Grant)
- Classroom Cabinetry/Sinks
- Parking Lot Upgrades (HLS)
- Tuckpointing (HLS)
- Gym Flooring Replacement (HLS?)
- Air Handling Unit Upgrades (HLS)
- Unit Ventilator Unit Upgrades (HLS)



Gavin School District Phase 1 Priority (Summer 2027) - \$2.9M - \$3.5M

South Middle School

- Fire Alarm System (HLS-A)
- Tuckpointing (HLS-A/B)
- Domestic Water Heater/Storage Tank (HLS-B)
- Plumbing Upgrades (HLS-B)
- Restroom Renovations (HLS, partial-B or C)

Central Elementary School

- Fire Alarm System (HLS-A)
- Plumbing Upgrade (HLS-B)
- Restroom Renovations (HLS, partial-B or C)
- Classroom Cabinetry/Sinks (HLS?-A/B or C)



Health, Life, Safety Amendments- HLS (A, B, C)





- **Priority A (Urgent):** Items that present an immediate hazard to the safety of students and reference specific rules in the code applicable to the building. These items must be corrected within one (1) year. Examples include structural issues, egress problems, fire protection, and fire detection.
- **Priority B (Required):** Items necessary for a safe environment but present less of an immediate hazard to the safety of students. These items reference specific rules in the code applicable to the building and must be corrected within five (5) years.
- **Priority C (Recommended C):** Items that do not present any immediate hazard to students and do not reference specific rules in the code applicable to the building. Given these do not present any immediate harm and are not required by code, there are no mandated timeframes for correcting,

Background and Context



Tax Limiting Rate Increase (Discussion since Winter 2025)

Key Features

-  Requires Referendum
-  Provides long term financial stability
-  Reduces reliance on uncertain state and federal funding
-  Helps strengthen programs, staffing, and student opportunities

Introducing

Tammie Beckwith Schallmo, Managing Director PMA Securities

Paul Hanley, Co-Founder/Managing Director, Beyond Your Base





PMA Securities part of:

PTMA
FINANCIAL SOLUTIONS

GAVIN SCHOOL DISTRICT 37

Limiting Rate Referendum Scenarios

Tammie Beckwith Schallmo

Senior Vice President, Managing Director
Public Finance Team | PMA Securities, LLC

June 10, 2026



HOW THE TAX CAP WORKS

- **Prior Year Extension** (amount collected from taxpayers) which can increase annually by the lesser of 5% or CPI
- The **Limiting Rate** changes each year based on the relative change in CPI and existing EAV

EAV Reassessment, CPI and Limiting Rate





EAV, CPI AND LIMITING RATE HISTORY

Levy Year	EAV Change	CPI	Limiting Rate per \$100 of EAV	
2021	5.02%	1.40%	\$	3.023
2022	7.66	5.00		2.959
2023	6.48	5.00		2.929
2024	14.04	3.40		2.664
2025	10.04	2.90		2.496

- The District's Limiting Rate decreased by \$0.527 between levy years 2021 and 2025





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BASELINE OPERATING LEVY PROJECTIONS





PROJECTED OPERATING LEVY – NO LIMITING RATE REFERENDUM

Levy Year	Tax Collection Year	Actual/Estimated EAV	Actual/Estimated EAV Growth Rate	Actual or Estimated CPI Growth Rate	Estimated Operating Levy	Estimated Limiting Rate Without Referendum	Additional Operating Levy From CPI
2025	2026	\$ 291,169,024	10.04%	2.90%	7,267,759	2.496	
2026	2027	305,727,475	5.00%	2.70%	7,463,988	2.441	196,229
2027	2028	321,013,849	5.00%	2.50%	7,650,588	2.383	186,600
2028	2029	337,064,541	5.00%	2.50%	7,841,853	2.327	191,265
2029	2030	353,917,768	5.00%	2.50%	8,037,899	2.271	196,046
2030	2031	371,613,657	5.00%	2.50%	8,238,847	2.217	200,947





PROJECTED ADDITIONAL SALARY COSTS

Fiscal Year	Additional Cost of Proposed Salary Increases			Total	Cumulative Increase
	Certified Staff	Administrators	Education Support Personnel		
2028	\$ 801,499	\$ 53,021	\$ 58,811	\$ 913,331	\$ 913,331
2029	178,908	355,708	290,361	824,977	1,738,308
2030	117,024	69,370	61,149	247,543	1,985,851
2031	(25,342)	72,145	61,292	108,095	2,093,946
2032	213,372	75,031	61,441	349,844	2,443,790
Total	\$ 1,285,461	\$ 625,275	\$ 533,054	\$ 2,443,790	





PROJECTED ADDITIONAL SALARY COSTS VERSUS PROJECTED OPERATING LEVY GROWTH (NO LIMITING RATE REFERENDUM)

Fiscal Year	Projected Additional Operating Levy	Less: Additional Cost of Proposed Salary Increases	Difference
2028	\$ 196,229	\$ (913,331)	(717,102)
2029	186,600	(824,977)	(638,377)
2030	191,265	(247,543)	(56,278)
2031	196,046	(108,095)	87,951
2032	200,947	(349,844)	(148,897)
Total	\$ 971,087	\$ (2,443,790)	\$ (1,472,703)





PROJECTED OPERATING LEVY – \$0.687 LIMITING RATE REFERENDUM IN APRIL 2027

Levy Year	Tax Collection Year	Actual/Estimated EAV	Actual/Estimated EAV Growth Rate	Actual or Estimated CPI Growth Rate	Actual/Estimated Operating Levy	Estimated Limiting Rate Without Referendum	Limiting Rate After Referendum	Difference Between Voted Limiting Rate and Hypothetical Rate	Additional Operating Levy From CPI	Additional Operating Levy From Referendum
2025	2026	\$ 291,169,024	10.04%	2.90%	7,267,759	2.496				\$ -
2026	2027	305,727,475	5.00%	2.70%	7,463,988	2.441			196,229	-
2027	2028	321,013,849	5.00%	2.50%	7,650,588	2.383	3.070		186,600	2,000,000
2028	2029	337,064,541	5.00%	2.50%	9,891,853		2.935		246,390	-
2029	2030	353,917,768	5.00%	2.50%	10,139,149		2.865		247,296	
2030	2031	371,613,657	5.00%	2.50%	10,392,628		2.797		253,479	





PROJECTED ADDITIONAL SALARY COSTS VERSUS PROJECTED OPERATING LEVY GROWTH WITH \$0.687 LIMITING RATE REFERENDUM IN APRIL 2027

Fiscal Year	Projected Additional Operating Levy	Less: Additional Cost of Proposed Salary Increases	Difference
2028	\$ 196,229	\$ (913,331)	\$ (717,102)
2029	2,186,600	(824,977)	1,361,623
2030	246,390	(247,543)	(1,153)
2031	249,296	(108,095)	141,201
2032	253,479	(349,844)	(96,365)
Total	\$ 3,131,994	\$ (2,443,790)	\$ 688,204





PROJECTED OPERATING LEVY – \$0.515 LIMITING RATE REFERENDUM IN APRIL 2027

Levy Year	Tax Collection Year	Actual/Estimated EAV	Actual/Estimated EAV Growth Rate	Actual or Estimated CPI Growth Rate	Actual/Estimated Operating Levy	Estimated Limiting Rate Without Referendum	Limiting Rate After Referendum	Difference Between Voted Limiting Rate and Hypothetical Rate	Additional Operating Levy From CPI	Additional Operating Levy From Referendum
2025	2026	\$ 291,169,024	10.04%	2.90%	7,267,759	2.496				\$ -
2026	2027	305,727,475	5.00%	2.70%	7,463,988	2.441			196,229	-
2027	2028	321,013,849	5.00%	2.50%	7,650,588	2.383	2.898		186,600	1,500,000
2028	2029	337,064,541	5.00%	2.50%	9,379,353		2.783		232,608	-
2029	2030	353,917,768	5.00%	2.50%	9,613,837		2.716		234,484	
2030	2031	371,613,657	5.00%	2.50%	9,854,183		2.652		240,346	





PROJECTED ADDITIONAL SALARY COSTS VERSUS PROJECTED OPERATING LEVY GROWTH WITH \$0.515 LIMITING RATE REFERENDUM IN APRIL 2027

Fiscal Year	Projected Additional Operating Levy	Less: Additional Cost of Proposed Salary Increases	Difference
2028	\$ 196,229	\$ (913,331)	\$ (717,102)
2029	1,686,600	(824,977)	861,623
2030	232,608	(247,543)	(14,935)
2031	234,484	(108,095)	126,389
2032	240,346	(349,844)	(109,498)
Total	\$ 2,590,267	\$ (2,443,790)	\$ 146,477





ESTIMATED TAXPAYER IMPACT

	No Limiting Rate Referendum	\$0.687 Limiting Rate Referendum (April 2027)	\$0.515 Limiting Rate Referendum (April 2027)
New property tax revenue from the tax cap in levy year 2027	\$186,600	\$186,600	\$186,600
New property tax revenue from referendum in levy year 2027	0	2,000,000	1,500,000
Tax impact on Median Market Value Home*			
\$100,000	\$26	\$223	\$174
200,000	47	497	385
231,100	54	582	450
300,000	69	771	595
400,000	90	1,045	806
500,000	111	1,319	1,017

*Assumes the value increases by 5% in levy years 2026 and 2027.





CONSIDERATIONS

- EAV and CPI growth assumptions
- November 2026 versus April 2027 referendum
 - November 2026 referendum = new revenue for FY28 expenses
 - April 2027 referendum = new revenue for FY29 expenses
- Other operating expenditure assumptions (benefits, supplies, purchased services, tuition, other)





HOW A LIMITING RATE REFERENDUM IS DETERMINED

- The actual amount of new operating revenue will depend upon the EAV reassessment rate relative to the Property Tax Extension Limitation Law (PTELL) adjustment factor, or CPI
 - If reassessment is less than the CPI, the Limiting Rate would increase due to the functioning of PTELL due to the relationship of these variables and the levy approved by the Board
 - Assumed annual EAV growth rates and CPI are critical to determining the potential impact of a successful limiting rate referendum on the District's annual operating revenue





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