



Oak Park Elementary School District 97 will create a positive learning environment for all students that is equitable, inclusive and focused on the whole child.

Create a positive learning environment for all students

OAK PARK SCHOOL DISTRICT 97

2018 TAX LEVY PRESENTATION

Equitable

Focused on the whole child

Inclusive

Sound Stewardship of Public Funds



Purpose and Timeline

The School Code requires the school board of each district prior to the adoption of its aggregate levy to determine the amounts of money estimated to necessary to be raised by taxation for that year upon the taxable property in its district (35 ILCS 200/18-600. These amounts must be certified and filed with the County Clerk on or before the last Tuesday in December annually (this year this is 12/25/18).

- | | |
|---------------------|---|
| ✓ October 9, 2018 | Estimated 2018 Levy Presented |
| ✓ October 23, 2018 | Adopt Estimated 2018 Levy and Authorize Publication |
| ✓ November 27, 2018 | Present Final 2017 Levy |
| ✓ December 11, 2018 | Public (Truth in Taxation) Hearing and Adopt Final Levy |

Sound Stewardship of Public Funds



TAX LEVY FACTS

- A Tax Levy is a request (the “ask”) for tax dollars. The dollars may not be accessible.
 - The ask is generally estimated to ensure generating maximum allowable revenue under the tax caps.
 - A district cannot receive more taxes than asked for in each fund within the levy.
- A Tax Extension (the “give”) will reduce the ask under these conditions:
 - If a fund’s tax rate is restricted, the ask in that fund will be reduced as the tax rate cannot exceed the fund’s legal limit.
 - If the aggregate tax levy generates a total tax rate which exceeds the tax cap.



TAX LEVY FACTS CONTINUED

- Debt Service is levied and extended by Cook County per Bond Resolutions
 - NOTE: A bond abatement was approved by the Board in LY2017 to reduce this amount AND the DSEB bond sale was delayed.
- Under PTELL (a school district's property tax extension), the amount of property taxes the school district receives in tax revenue can increase annually between 0% and 5% by the rate of inflation as measured by the All Urban Consumer Price Index (CPI-U).
- If the preliminary and final levy will exceed 5% of last year's extension, a Truth In Taxation notice needs to be published and a Truth in Taxation (Public) Hearing held prior to adoption.
 - NOTE: D97 has had the practice of publishing notice and holding a public hearing even when not required to do so.

Cook County Tax Agency Report



CLRTM539-A

OFFICE OF THE COUNTY CLERK

DATE 06/20/18

TAX YEAR 2017

AGENCY TAX RATE REPORT

2017 EAV

1,655,776,153

COOK COUNTY

LAKE

WILL

KANE

MCHENRY

DEKALB

GRUNDY

KANKAKEE

KENDALL

LA SALLE

LIVINGSTON

AGENCY 04-0580-000 SCHOOL DISTRICT 97

PRIOR YEAR COOK COUNTY EAV

1,386,653,517

CURR NEW PROP, ANNEX., REC. TIF VAL,

EXP. INCENTIVES MINUS DISCONNECT PROP

8,225,071

PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION

TOTAL

1,394,878,588

2016 AGGREGATE EXTENSION

2017 EAV MINUS NEW PROP, ANNEX.,

X 1.0210

REC TIF VAL, EXP. INCENTIVES

PLUS DISCONNECTIONS

LIMITING RATE

70,529,575

/

1,647,551,082

=

4.281

AGENCY OVERALL EAV

1,655,776,153

TOTAL

1,655,776,153

FUND DESCRIPTION OF FUND

LEVY AMOUNT

LOSS

TOTAL LEVY

TAX RATE

MAXIMUM

PRELIMINARY

PTELL

100.00% OF

FINAL TAX

LOSS AMOUNT

%

CEILING

ALLOWABLE

TAX RATE

REDUCED LEVY

BURDEN IN

RATE

008 I.M.R.F.

2,172,455

3

2,237,629

0.0000

2,237,629

0.1351

2,164,099*

2,164,099

0.1307

65,174

016 SOCIAL SECURITY

2,172,455

3

2,237,629

0.0000

2,237,629

0.1351

2,164,099*

2,164,099

0.1307

65,174

019 LIABILITY INSURANCE

1,815,245

3

1,869,702

0.0000

1,869,702

0.1129

1,808,107*

1,808,107

0.1092

54,457

051 TRANSPORTATION

3,348,211

3

3,448,657

0.0000

3,448,657

0.2083

3,336,388*

3,336,388

0.2015

100,446

052 EDUCATION

48,226,195

3

49,672,981

0.0000

49,672,981

3.0000

48,045,656*

48,045,656

2.9017

1,446,786

053 BUILDING

7,405,135

3

7,627,289

0.5500

7,627,289

0.4606

7,376,482*

7,376,482

0.4455

222,154

054 BUILDING BONDS (BONDS & INT. SCHOOL)

1,865,106

5

1,958,361

0.0000

1,958,361

0.1183

1,958,361

0.1183

93,255

055 WORKING CASH FUNDS

606,150

3

624,335

0.0500

624,335

0.0377

604,358*

604,358

0.0365

18,185

056 LIFE SAFETY

0

3

0

0.1000

0

0.0000

0

0.0000

0

058 SPECIAL EDUCATION

5,401,270

3

5,563,308

0.4000

5,563,308

0.3360

5,381,272*

5,381,272

0.3250

162,038

182 LIFE SAFETY BOND

0

5

0

0.0000

0

0.0000

0

0.0000

0

400 LIMITED BONDS

1,417,155

5

1,488,013

0.0000

1,488,013

0.0899

1,488,013

0.0899

70,858

402 LIFE SAFETY LIMITED BONDS

0

5

0

0.0000

0

0.0000

0

0.0000

0

TOTAL CAP FUNDS

73,281,530

73,281,530

4.426

70,880,461

70,880,461

4.281

TOTAL NON CAP FUNDS

3,446,374

3,446,374

0.2082

3,446,374

0.2082

AGENCY GRAND TOTAL

76,727,904

76,727,904

4.634

70,880,461

74,326,835

4.489

*CLERK'S REDUCTION FACTOR 96.7239%

2017 NON CAP FUNDS TAX EXTENSION TOTAL

3,447,325.95

2017 TAX EXTENSION GRAND TOTAL

74,327,791.51



2017 Extension vs. 2018 Estimated Levy

\$70,880,461 vs. \$72,973,461

- \$2,093,000 Difference
 - $\$70,880,461 \times 2.1\% \text{ (CPI-U)} = \$1,488,490$
 - New Growth of ~\$14,000,00 equals \$604,510
 - $\$1,488,490 + \$604,510 = \$2,093,000$



Relationship of Levy Request To Extension – Excluding Debt

FUND	2016 LEVY AMOUNT	2016 EXTENSION AMOUNT	2017 LEVY AMOUNT	2017 EXTENSION AMOUNT	ESTIMATED 2018 LEVY AMOUNT	DOLLAR CHANGE	PERCENT CHANGE
IMRF (50)	2,261,022	2,122,455	2,172,455	2,164,099	2,214,099	50,000	2.31%
Social Security (50)	2,261,021	2,122,455	2,172,455	2,164,099	2,214,099	50,000	2.31%
Liability Insurance (80)	2,000,000	1,815,245	1,815,245	1,808,107	1,808,107	-	0.00%
Transportation (40)	3,360,589	3,268,211	3,348,211	3,336,388	3,416,388	80,000	2.40%
Education (10)	46,757,953	46,664,521	48,226,195	48,045,656	49,545,656	1,500,000	3.12%
Building (20)	7,347,678	7,255,135	7,405,135	7,376,482	7,606,482	230,000	3.12%
Working Cash (70)	667,971	575,578	606,150	604,358	622,358	18,000	2.98%
Special Education (10)	5,343,766	5,251,270	5,401,270	5,381,272	5,546,272	165,000	3.07%
Total Cap Funds	70,000,000	69,074,870	71,147,116	70,880,461	72,973,461	2,093,000	2.95%



Uncertainties

- **Pension Shift**
- **New Growth Differences (higher and lower)**
- **Property Tax Freeze**
- **Increases in State Funding**
- **Enrollment Differences (higher and lower)**



Questions?

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