



# Oak Park Elementary School District 97

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**TO:** Dr. Albert G. Roberts, Superintendent of Schools

**FROM:** Therese M. O'Neill, Asst. Supt. for Finance & Operations

**SUBJECT:** Estimated 2011 Levy

**DATE:** October 25, 2011

Annually, the Board of Education must first adopt an estimate of levy (attachment) and then, at a subsequent meeting, adopt this estimate (November 8, 2011). If a proposed levy is in excess of 5%, a Truth-In Taxation notice must be published and a Public Hearing must be conducted.

For 2011, the proposed levy increase is in concert with the CPI (Consumer Price Index) or 1.5%, and thus does not require such publication or public hearing. However, the Board of Education has historically chosen to continue the publication as well as conduct a public hearing, even when the proposed levy was less than 5%. It is recommended that this practice continue for the 2011 levy.

This estimated levy does not bind the Board of Education in any way in formally approving a different amount, if necessary, at a subsequent meeting. It merely is adhering to a precondition in adopting its formal levy. The Board of Education will have a formal presentation made at its November 29, 2011 meeting (such presentation s included for preview) and then final adoption and public hearing at its December 13, 2011 meeting. Once the levy is adopted, it will be filed with the Cook County Clerk.

Specific to the proposed levy itself, the second attachment (page 4) delineates what the final 2010 extension was and, utilizing the 1.5% CPI, what the 2011 proposed levy would be, by fund. To ensure that this levy assumes anticipated new EAV growth and capturing those potential revenues, calculations have been done, reviewed and verified by Steve Miller of PMA, and provide sufficient new growth (approximately a range of between \$27 and \$92 million dollars) to ensure maximum receipt of property taxes. Given that the County provides a loss factor (3% for "capped" funds and 5% for "non-capped" funds), utilizing a formula allows us to determine that amount of potential new growth to insure no potential revenues are lost with the levy adoption. Further, all debt amounts have been reviewed and verified by Elizabeth Hennessy from William Blair & Company.

Should you have any questions regarding either the estimated Certificate of Levy or the construction of the 2011 proposed levy, please let me know. I am sharing the proposed power point presentation but do not intend to formally present until the November 29, 2011 meeting.

Attachments (4)

Original:   
Amended:

ILLINOIS STATE BOARD OF EDUCATION  
School Business Services Division  
217/785-8779

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Oak Park District	District Number 0---97	County Cook
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Amount of Levy

Educational	\$ 41,971,791	Fire Prevention & Safety *	\$ _____
Operations & Maintenance	\$ 3,282,723	Tort Immunity	\$ _____
Transportation	\$ 1,275,230	Special Education	\$ _____
Working Cash	\$ _____	Leasing	\$ _____
Municipal Retirement	\$ 1,149,995	Other	\$ _____
Social Security	\$ 1,149,995	Other	\$ _____
		<b>Total Levy</b>	<b>\$ 48,829,734</b>

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 41,971,791 dollars to be levied as a special tax for educational purposes; and  
the sum of 3,282,723 dollars to be levied as a special tax for operations and maintenance purposes; and  
the sum of 1,275,230 dollars to be levied as a special tax for transportation purposes; and  
the sum of 0 dollars to be levied as a special tax for a working cash fund; and  
the sum of 1,149,995 dollars to be levied as a special tax for municipal retirement purposes; and  
the sum of 1,149,995 dollars to be levied as a special tax for social security purposes; and  
the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
the sum of 0 dollars to be levied as a special tax for tort immunity purposes; and  
the sum of 0 dollars to be levied as a special tax for special education purposes; and  
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_  
on the taxable property of our school district for the year \_\_\_\_\_.

Signed this 13th day of December, 2011.  
\_\_\_\_\_  
(President)

\_\_\_\_\_  
(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 3.

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. \_\_\_\_\_, \_\_\_\_\_ County, Illinois, on the equalized assessed value of all taxable property of said school district for the year \_\_\_\_\_, was filed in the office of the County Clerk of this County on \_\_\_\_\_.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year \_\_\_\_\_, is \$ \_\_\_\_\_.

\_\_\_\_\_  
(Signature of County Clerk)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(County)

# Oak Park District 97 2011 Levy Presentation

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November 29, 2011

# Purpose

- Review general levy process
- Review projected levies by fund
- Present Estimated 2011 Levy –  
October 25, 2011
- Present Tentative 2011 Levy –  
November 29, 2010
- Adopt Final 2011 Levy –  
December 13, 2011

# Levy - General Information

- A levy is a formal request sent to the county clerk's office, asking that taxes be collected for District operations.
- The levy amount is based on the district's projected needs.
- The final levy amount and related tax rate (or extension) is determined by the county clerk's office based on the requested amounts, after applying PTELL reductions (tax cap law)
- Annually, the Board of Education must have presented, for its consideration, a tentative levy.
- A minimum of 20 days between presentation of a tentative levy and its adoption is required if in excess of the 5% threshold.
- With presentation of a tentative levy which is lower than the 5% threshold, there is no need to publish a notice announcing the need for a Public Hearing on same. However, Oak Park District 97 has consistently chosen to publish such notice to fully inform its constituency.
- If tentative/final levy is in excess of 5%, a Truth-In Taxation notice must be published and a Public Hearing conducted.
- Once levy is adopted, it must be filed with Cook County Clerk.

## 2011 Recommended Levy

Fund	2010 Levy Extended	2011 Levy Proposed	Dollar Change	Percent Change
Educational	41,351,518	41,971,791	620,273	1.5%
Oper & Maint	3,234,210	3,282,723	48,513	1.5%
Transportation	1,256,384	1,275,230	18,846	1.5%
IMRF	1,133,000	1,149,995	16,995	1.5%
Social Security	1,133,000	1,149,995	16,995	1.5%
Special Education **	- 0 -	- 0 -		
Sub Total - capped/1.5%	48,108,112	48,829,734	721,622	1.5%
Building Bonds	4,677,120	4,458,250	(218,870)	- 4.68%
Limited Tax Bonds	3,328,273	3,109,600	( 218,673)	- 6.57%
Estimated 2011 DSEB		111,040	111,040	100.00%
Sub Total - non cap / 5%	8,005,393	7,678,890	(326,503)	-4.08%
Grand Total	56,113,505	56,508,624	395,119	.07%

\*\* While it may appear we are not levying for Special Education, it has been absorbed into Education Fund

## Breakeven Growth under PTELL with 1.5% Levy Increase Cap

Prior year extension	\$48,108,112
CPI (for 2010)	1.5%
Additional Levy Request above CPI	0.0%
Loss Factor	3.0%
Prior Year x CPI (1.5%)	721,622
Estimated levy rate	2.600
Available new EAV growth	\$27,754,692

Conclusion: New property outside of the three TIFs would need to exceed \$27 million for the district to not achieve its maximum levy available under PTELL.

## Breakeven Growth under PTELL with 5.0% Levy Increase Cap

Prior year extension	\$48,108,112
CPI (for 2011)	1.5%
Additional Levy Request	3.5%
Total Levy Request	5.0%

Prior Year x CPI + Add'l Levy (5%)	\$ 2,405,406
Estimated levy rate	2.600
Available new EAV growth	\$92,516,615

**Conclusion:** New property outside of the three TIFs would need to exceed \$92 million for the district to not achieve its maximum levy available under PTELL.



## Directions to County Clerk Possible Reductions

- To ensure maximum dollars coming into Education Fund, the direction to be given to the Cook County Clerk is to reduce other “capped” funds by the formal prepared resolution.

Questions ?