

**FOR ACTION**

**AGENDA ITEM:**

**November 13, 2012**

**SUBJECT: Estimated 2012 Levy**

**MOTION: That the Board of Education approve the estimated 2012 levy as presented at the October 30, 2012 meeting and as delineated on the attached Certificate of Levy.**



# 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 2012 Levy

**DATE:** October 30, 2012

Annually, the Board of Education must first adopt an estimate of levy (attachment) and then, at a subsequent meeting, adopt this estimate (November 12, 2012). 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 2012, the proposed levy increase is in concert with the CPI (Consumer Price Index) or 3.0%, 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 2012 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 27, 2012 meeting (such presentation is included for preview) and then final adoption and public hearing at its December 11, 2012 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 2011 extension was and, utilizing the 3.0% CPI, what the 2012 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 \$47 million [1.7% levy increase] and \$79 million [5.0% maximum levy increase] 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 2012 proposed levy presentation, please let me know. I am sharing the proposed power point presentation but do not intend to formally present it until the November 27, 2012 meeting.

Attachments (2)

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	\$ 43,634,274	Fire Prevention & Safety *	\$
Operations & Maintenance	\$ 3,413,329	Tort Immunity	\$
Transportation	\$ 1,321,811	Special Education	\$
Working Cash	\$ 0	Leasing	\$
Municipal Retirement	\$ 1,232,050	Other	\$
Social Security	\$ 1,232,050	Other	\$
		Total Levy	\$ 50,833,514

\* 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 43,634,274 dollars to be levied as a special tax for educational purposes; and  
the sum of 3,413,329 dollars to be levied as a special tax for operations and maintenance purposes; and  
the sum of 1,321,811 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 1,232,050 dollars to be levied as a special tax for municipal retirement purposes; and  
the sum of 1,232,050 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)