



MEMORANDUM

To: Board of Education
From: Rob Grossi
Date: February 18, 2022
Re: Recapture Levy - Recommendation

As was discussed previously, the Illinois General Assembly passed Public Act 102-0519, which allows taxing bodies to recapture lost revenues paid for certain property tax appeals paid from district tax collections over the past 12 months. For Oak Park District 97, that figure is \$1,080,022.

Without any action taken by the Board, the County will extend these additional taxes to all the taxpayers of the district above the 1.4% tax levy increase that was approved by the Board in December 2021. If the Board elects to abate (eliminate) this additional tax levy, then it will need to approve an abatement resolution and file such resolution with Cook County by April 1, 2022.

While the decision on this matter is nuanced and I could develop a solid argument for either capturing the levy or abating the levy, it is my recommendation that the Board of Education abate (eliminate) this tax levy for the following reasons:

1. This revenue source was never including in our budget or long-term financial projections
2. This abatement of the tax levy will generate a one-time reduction on the District's revenue stream and will not have a perpetual impact like a traditional abatement.
3. I believe that the Board will make good faith decisions both on the revenue side and the expenditure side of the budget to ensure fiscal stability without this one-time revenue increase.

I look forward to discussing the matter further with the Board at the February 22, 2022 Board meeting.