



Oak Park Elementary School District 97

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TO: Dr. Carol E. Kelley, Superintendent of Schools
Board of Education

FROM: Paul Starck-King, Assistant Superintendent for Finance and Operations

RE: 2018 Levy- Estimated

DATE: October 23, 2018

Attached is the Estimated 2018 Levy presentation, which shows the 2017 extension and estimated 2018 levy amounts. The Estimated 2018 Levy is 2.95% over last year's tax extension, with most of the increases levied in the education, operations and maintenance and special education funds.

In addition, a school district must publish a Truth in Taxation Notice if the amount will exceed 105% of the previous year extension. Based on the information above, the Truth in Taxation Notice is not necessary. If the District chooses to publish the notice, it should be published not less than 7 days but not more than 14 days before the hearing date. In addition, the Truth in Taxation Law requires that all taxing districts in Cook County determine the estimated amounts of taxes necessary to be levied for the year not less than 30 days prior to the official adoption of the aggregate tax levy of the district. Pursuant to the legal compliance dates, the levy timeline for 2018 will be as follows:

October 23, 2018	Adopt Estimated 2017 Levy and Authorize Publishing
November 27, 2018	Present Final 2017 Levy
November 28, 2018	Publish Notice of Hearing, if needed
December 11, 2018	Public (Truth in Taxation) Hearing and Adopt Final Levy

FORC recommends (reference board liaison reports) to the board the approval of the Estimated 2018 Levy and authorization of the publishing of Notice of Hearing.

Motion:

Administration is requesting a motion to approve the Estimated 2018 Levy as presented and to authorize the publishing of Notice of (Truth in Taxation) Hearing on December 11, 2018.