



MEMORANDUM

To: Board of Education
From: Rob Grossi
Date: April 7, 2022
Re: Recapture Levy - Revised Figure from Cook County

At the regular meeting held on February 22, 2022, the Board of Education approved a resolution to abate the entire \$1,080,022 in taxes that were scheduled to be extended to taxpayers pursuant to the passage of Public Act 102-0519, which creates a recapture levy for lost revenues paid from property tax appeals. The figure was obtained from information provided by Cook County.

In March of 2022, Cook County sent a revised list which reduced the recapture levy amounts related to PA-0519 for all taxing bodies, including Oak Park 97. The new tax extension to recapture refunds has decreased from \$1,080,022 to \$614,688.

At the April 12, 2022, it is recommended that the Board of Education approve action item 2.7. which would authorize the Senior Director of Finance or the Superintendent to rescind the prior abatement resolution filed by the District and to file a new abatement resolution in the amount of \$614,688.

Thank you.