



Oak Park Elementary School District 97 will create a positive learning environment for all students that is equitable, inclusive and focused on the whole child.

Create a positive learning environment for all students

OAK PARK SCHOOL DISTRICT 97

2017 TAX LEVY PRESENTATION

Equitable

Focused on the whole child

Inclusive

Sound Stewardship of Public Funds



Purpose and Timeline

The School Code requires the school board of each district to ascertain, as near as practicable, annually, how much money must be raised by special tax for transportation purposes if any, for educational purposes and for operations and maintenance purposes for the next ensuing year. These amounts must be certified and filed with the County Clerk on or before the last Tuesday in December annually.

- | | |
|---------------------|-------------------------------------|
| ✓ October 24, 2017 | Estimated Levy Presented |
| ✓ November 14, 2017 | Adopt Estimated 2017 Levy |
| ✓ November 27, 2017 | Present Final 2017 Levy |
| ✓ December 19, 2017 | Adopt Final Levy and public hearing |

Sound Stewardship of Public Funds



TAX LEVY FACTS

1. A Tax Levy is a request for tax dollars.
The dollars may not be accessible.
 - B. It's generally estimated to ensure generating maximum allowable revenue under the tax caps.
2. A district cannot receive more taxes than requested in the levy.
3. Tax Levy requests will be reduced under these conditions:
 - A. If a fund's tax rate is restricted, the tax levy in that fund can be reduced. The tax rate cannot exceed the Fund's Legal Limit.
 - B. If the aggregate tax levy generates a total tax rate which exceeds the tax cap "Limiting Tax Rate".



TAX LEVY FACTS CONTINUED

4. Tax rates are unlimited or as needed in: Education, Transportation, Social Security and Illinois Municipal Retirement funds
5. Bond Levy Applied by Cook County per Bond Resolution
Note: A bond abatement was approved by the Board to reduce this amount
6. Under PTELL (a school district's property tax extension), the amount of property taxes the school district receives in tax revenue, can increase annually up to 5% or the rate of inflation as measured by the All Urban Consumer Price Index (CPI-U), whichever is less.
7. If the preliminary and final levy will exceed 5% of last year's extension, a Truth In Taxation notice will be published and a Public Hearing will be needed.

Agency Report



CLRTM539-A	OFFICE OF THE COUNTY CLERK									
DATE 06/13/17	TAX YEAR 2016	AGENCY TAX RATE REPORT								
AGENCY 04-0580-000 SCHOOL DISTRICT 97					PRIOR YEAR COOK COUNTY EAV	1,334,441,513	COOK COUNTY	2016 EAV	1,386,653,517	
PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION					CURR NEW PROP, ANNEX., REC. TIF VAL,		DUPAGE			
					EXP. INCENTIVES MINUS DISCONNECT PROP	1,469,886	LAKE			
					TOTAL	1,335,911,399	WILL			
2015 AGGREGATE EXTENSION X 1.0070					2016 EAV MINUS NEW PROP, ANNEX., REC TIF VAL, EXP. INCENTIVES PLUS DISCONNECTIONS		KANE			
					REFERENDUM APPROVED LIMITING RATE		MCHENRY			
53,505,391	/	1,385,183,631	=	3.863	4.982		DEKALB			
							GRUNDY			
							KANKAKEE			
							KENDALL			
							LA SALLE			
							LIVINGSTON			
					AGENCY OVERALL EAV	1,386,653,517	TOTAL	1,386,653,517		
FUND DESCRIPTION OF FUND	LEVY AMOUNT	LOSS	TOTAL LEVY	TAX RATE	MAXIMUM ALLOWABLE LEVY	PRELIMINARY TAX RATE	PTELL REDUCED LEVY SEE BELOW	100.00% OF BURDEN IN COOK COUNTY	FINAL TAX RATE	
008 I.M.R.F.	2,261,021	3	2,328,852	0.0000	2,328,852	0.1679	2,122,455*	2,122,455	0.1531	
	67,831									
016 SOCIAL SECURITY	2,261,021	3	2,328,852	0.0000	2,328,852	0.1679	2,122,455*	2,122,455	0.1531	
	67,831									
019 LIABILITY INSURANCE	2,000,000	3	2,060,000	0.0000	2,060,000	0.1486	1,815,245*	1,815,245	0.1309	
	60,000									
051 TRANSPORTATION	3,360,589	3	3,461,407	0.0000	3,461,407	0.2496	3,268,211*	3,268,211	0.2357	
	100,818									
052 EDUCATION	46,757,953	3	48,160,692	3.5000	46,756,899	3.3719	46,664,521*	46,664,521	3.3653	
	1,402,739									
053 BUILDING	7,347,678	3	7,568,108	0.5500	7,347,513	0.5299	7,255,135*	7,255,135	0.5232	
	220,430									
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,455,600	5	4,678,380	0.0000	4,678,380	0.3374		4,678,380	0.3374	
	222,780									
055 WORKING CASH FUNDS	667,971	3	688,010	0.0500	667,956	0.0482	575,578*	575,578	0.0415	
	20,039									
056 LIFE SAFETY	0	3	0	0.1000	0	0.0000		0	0.0000	
	0									
058 SPECIAL EDUCATION	5,343,766	3	5,504,079	0.4000	5,343,646	0.3854	5,251,270*	5,251,270	0.3787	
	160,313									
182 LIFE SAFETY BOND	0	5	0	0.0000	0	0.0000		0	0.0000	
	0									
400 LIMITED BONDS	3,471,739	5	3,645,326	0.0000	3,645,326	0.2629		3,645,326	0.2629	
	173,587									
402 LIFE SAFETY LIMITED BONDS	0	5	0	0.0000	0	0.0000		0	0.0000	
	0									
TOTAL CAP FUNDS			72,100,000		70,295,125	5.070	69,074,870	69,074,870	4.982	
TOTAL NON CAP FUNDS			8,323,706		8,323,706	0.6003		8,323,706	0.6003	
AGENCY GRAND TOTAL			80,423,706		78,618,831	5.670	69,074,870	77,398,576	5.582	
							AGENCY'S REDUCTION			
2016 NON CAP FUNDS TAX EXTENSION TOTAL					8,324,081.06	2016 TAX EXTENSION GRAND TOTAL	77,402,999.32			



Relationship of Levy Request To Extension – Excluding Debt

FUND	2015 LEVY AMOUNT	2015 EXTENSION AMOUNT	2016 LEVY AMOUNT	2016 EXTENSION AMOUNT	ESTIMATED 2017 LEVY AMOUNT	DOLLAR CHANGE	PERCENT CHANGE
IMRF	1,113,772	1,095,117	2,261,021	2,122,455	2,172,455	50,000	2.36%
Social Security	1,131,772	1,095,117	2,261,021	2,122,455	2,172,455	50,000	2.36%
Liability Insurance	-	-	2,000,000	1,815,245	1,815,245	-	0.00%
Transportation	1,112,249	1,087,812	3,360,589	3,268,211	3,348,211	80,000	2.45%
Education	44,853,706	44,829,269	46,757,953	46,664,521	47,604,521	940,000	2.01%
Building	4,355,451	4,331,014	7,347,678	7,255,135	7,405,135	150,000	2.07%
Working Cash	-	-	667,971	575,578	606,150	30,572	5.31%
Special Education	798,567	691,819	5,343,766	5,251,270	5,401,270	150,000	2.86%
Total Cap Funds	53,365,517	53,130,148	70,000,000	69,074,870	70,525,442	1,450,572	



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

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