



Oak Park Elementary School District 97

260 Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

**TO: Dr. Ushma Shah, Superintendent
Board of Education**

FROM: Patrick King, Senior Director of Finance

RE: 2022 Tentative Tax Levy

DATE: November 15, 2022

Summary

On November 15, 2022, Administration will be presenting the proposed tax levy for the 2022 levy year. On that date, the Board of Education will be asked to approve the tentative tax levy and to direct publication of the notice of the tax levy hearing to be held on December 13, 2022, which is the same date the Board will adopt the final tax levy.

The Financial Oversight and Review Committee (“FORC”) met on November 2, 2022 and recommended that the Board of Education approve a tax levy that would capture the allowable 5.0% growth allowed under the property tax extension limitation laws (PTELL). Please note that you will only be approving the tentative levy on that date and the final tax levy approved in December can be different from the tentative levy.

The tax levy will be recommended with consideration of maintaining long-term fiscal and academic stability with the ability to address future capital projects within the District’s fund balance policy of maintaining 3-6 months’ worth of operating expenditure reserves. The attached presentation provides the details of the tax levy, historical financial summary, and five-year financial projections which justify the levy request.

If you have any questions, concerns, or desire any additional information prior to the November 15th board meeting, please contact Dr. Shah and we will respond accordingly.