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TO: Members, Board of Education  
Dr. Constance Collins, Superintendent  
FROM: Therese M. O'Neill, Asst. Supt. for Finance & Operations  
SUBJECT: 2009 Levy  
DATE: December 1, 2009

Annually, the Board of Education must first adopt an estimate of levy and then, at a subsequent meeting, adopt a final levy. The Board of Education had presented at its October 27, 2009 and approved at its November 10, 2009 meeting the proposed 2009 estimate of levy.

If a proposed levy is in excess of 5%, a Truth-In Taxation notice must be published and a Public Hearing must be conducted. For 2009, the proposed levy increase is in concert with the CPI (Consumer Price Index) or 0.1%, and thus does not require such publication nor public hearing. However, the Board of Education has historically chosen to continue the publication as well as conduct a public hearing, even when the proposed levy was less than 5%. It is recommended that this practice continue for the 2009 levy. Attached is the proposed notice that will appear in the Oak Leaves on Wednesday, December 9, 2009 (to be in compliance with the School Code stating that not more than 14 nor less than 7 days prior to the date of the public hearing a notice shall appear). The public hearing will be on December 15, 2009 the evening the Board will approve its 2009 levy.

Specific to the proposed levy itself, the second attachment delineates what the actual 2008 extension was and, utilizing the proposed 0.1% CPI, what the 2009 proposed levy would be by fund. To ensure that this levy assumes anticipated new EAV growth and capturing those potential revenues, calculations have been done, reviewed and verified by Steve Miller of PMA, and provide sufficient new growth (approximately \$48 million dollars) to ensure maximum receipt of property taxes. Given that the County provides a loss factor (3% for "capped" funds and 5% for "non-capped" funds), utilizing a formula allows us to determine that amount of approximate new growth (including anticipated TIF carve-outs) to insure no potential revenues are lost with the levy adoption.

The overall EAV (Equalized Assessed Valuation) has been adjusted downward by 7% based on a July 2, 2009 assessment notice published by the Cook County Assessor's Office, indicating: "Cook County Assessor Jim Houlihan announced today that residential property owners in Oak Park were mailed notices reflecting a reduction in the assessed value of their properties. The impact of these reductions will be seen in the second-installment of tax bills payable in the fall of 2010." I am again attaching the entirety of this announcement for your review. This adjustment has been taken into consideration as this proposed levy has been prepared.

Should you have any questions regarding the proposed 2009, please feel free to contact me. I am also attaching the brief Power Point presentation that will be presented the evening of December 1, 2009.

Attachments (4)



**\*NOTICE FOR NEWSPAPER PUBLICATION\***

**NOTICE OF PROPOSED PROPERTY TAX INCREASE FOR  
OAK PARK SCHOOL DISTRICT NO. 97, COOK COUNTY, ILLINOIS**

- I. A public hearing to approve a proposed property tax levy for Oak Park School District No. 97, Cook County, Illinois for 2009 will be held on December 15, 2009 at 7:00 p.m. at the Board of Education Meeting Room, 970 Madison Street, Oak Park, Illinois 60302.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Ms. Therese M. O'Neill, Assistant Superintendent for Finance and Operations, 970 Madison Street, Oak Park, Illinois at (708) 524-7623.

- II. The corporate and special purpose property taxes extended or abated for the year 2007 were \$40,968,529.

The proposed corporate and special purpose property taxes to be levied for 2008 are \$41,009,546. This represents a 0.1% increase over the previous year's extension.

- III. The property taxes extended for debt service for 2008 were \$7,917,383.

The estimated property taxes to be levied for debt service for 2009 are \$7,540,500.

- IV. The total property taxes extended or abated for 2008 were \$48,885,960.

The estimated total property taxes to be levied for 2009 are \$48,550,046. This represents a 0.7% decrease over the previous year's total levy.

NOTE- THIS NOTICE MUST BE IN AT LEAST 12-POINT TYPE, THE BLACK BORDER MUST BE NOT LESS THAN ¼ INCH WIDE, AND THIS NOTICE MUST BE NOT LESS THAN 1/8 PAGE IN SIZE. THE NOTICE SHALL NOT BE PLACED IN THAT PORTION OF THE NEWSPAPER WHERE LEGAL NOTICES AND CLASSIFIED ADVERTISEMENTS ARE PUBLISHED.

## 2009 Recommended Levy

Fund	2008 Levy Extended	2009 Levy Proposed	Dollar Change	Percent Change
Educational	34,965,012	34,999,977	34,965	0.1%
Oper & Maint	3,433,745	3,437,207	3,433	0.1%
Transportation	1,151,966	1,153,128	1,152	0.1%
IMRF	708,903	709,617	709	0.1%
Social Security	708,903	709,617	709	0.1%
Special Education	- 0 -	- 0 -		
Sub Total - capped/0.1%	40,968,529	41,009,546	40,968	0.1%
Building Bonds	4,681,478	4,453,900	(227,578)	- 4.9%
Limited Tax Bonds	3,235,905	456,750	(2,779,155)	-85.9%
Estimated 2010 WCB		2,629,850	2,629,850	100.0%
Sub Total - non cap / 5%	7,917,383	7,540,500	(376,883)	-4.70%
Grand Total	48,885,960	48,550,046	(335,915)	-0.7%



## Cook County Assessor's Office

### James M. Houlihan

July 2, 2009

For Taxpayer Assistance call:  
For Media Inquiries call:

Department of Communications  
312-443-7550  
Eric Herman 312-603-7305  
Maura Kownacki 312-603-3065

### Assessment Notices Mailed to Oak Park Township Taxpayers

*First-Ever Downward Market Adjustment Lowers Assessments of Oak Park Township Homes; All Oak Park Township Taxpayers Being Notified in Levels of Assessment*

Chicago – July 2, 2009 – Cook County Assessor Jim Houlihan announced today that residential property owners in Oak Park township were mailed notices reflecting a reduction in the assessed values of their properties. The impact of these reductions will be seen in second-installment tax bills payable in the fall of 2010.

"The situation we are facing in the real estate market is extraordinary, and the downturn has had an impact on home values," Houlihan explained. "After analysis of market sales and foreclosure data, we determined that Oak Park township homeowners should not have to wait until their properties are reassessed next in 2011 for the downturn to be reflected in their assessments."

Normally, properties are reassessed and receive notices every three years. The north suburbs are not scheduled to be reassessed again until 2011, and the south and west suburbs will be reassessed next in 2011. This year, the City of Chicago will be reassessed.

Due to this first-ever downward market adjustment, residential properties in each suburban township will receive adjustments of their assessed values. A 7% decrease will be applied to the assessed values of all residential properties located in Oak Park township.

The deadline to file appeals for properties located in Oak Park township is August 3, 2009.

These market reductions come as the Assessor's Office is implementing the 10/25 Ordinance, a measure passed by the County Board last year designed to simplify assessment levels. Homes will now be assessed at 10% of market value. Commercial and industrial properties will be assessed at 25% of market value. All Cook County property owners will receive notices telling them of the changes in assessment levels this year.

These changes in assessment levels will neither increase nor decrease assessments. They will simply give taxpayers the ability to review their assessments and determine if they accurately reflect the market value of their properties.

"If Oak Park township taxpayers want to appeal their proposed assessments, we encourage them to do so online," Houlihan said. "Our newly redesigned Web site is easy to navigate, contains a wealth of information, and makes it easier than ever to appeal a proposed assessment."

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#### Past News

10/02/2009	Assessment Notices Mailed to Elk Grove Township Taxpayers
09/25/2009	Reassessment Notices for Hyde Park Township Mailed
09/24/2009	Assessment Notices Mailed to Maine Township Taxpayers
09/17/2009	Assessment Notices Mailed to Niles Township Taxpayers
09/04/2009	Assessment Notices Mailed to Barrington Township Taxpayers
09/01/2009	Reassessment Notices for Jefferson Township Mailed
08/17/2009	Assessment Notices Mailed to Calumet Township Taxpayers
08/11/2009	Assessment Notices Mailed to Bremen Township Taxpayers
08/06/2009	Cook County Assessor Jim Houlihan Announces Decision Not to Seek Re-election in 2010

# Oak Park District 97 2009 Levy Presentation

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December 1, 2009

# Purpose

- Review general levy process
- Review projected levies by fund
- Present Tentative 2009 levy -  
December 1, 2009
- Adopt Final 2009 levy -  
December 15, 2009

# Levy - General Information

- A levy is a formal request sent to the county clerk's office, asking that taxes be collected for District operations.
- The levy amount is based on the district's projected needs.
- The final levy amount and related tax rate (or extension) is determined by the county clerk's office based on the requested amounts, after applying PTELL reductions (tax cap law)
- Annually, the Board of Education must have presented, for its consideration, a tentative levy.
- A minimum of 20 days between presentation of a tentative levy and its adoption is required if in excess of the 5% threshold.
- With presentation of a tentative levy which is lower than the 5% threshold, there is no need to publish a notice announcing the need for a Public Hearing on same. However, Oak Park District 97 has consistently chosen to publish such notice to fully inform its constituency.
- If tentative/final levy is in excess of 5%, a Truth-In Taxation notice must be published and a Public Hearing conducted.
- Once levy is adopted, it must be filed with Cook County Clerk.

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## Breakeven Growth under PTELL with 5.0% Levy Increase Cap

Prior year extension	\$40,968,529
CPI (for 2009)	.1%
Additional Levy Request above CPI	1.9%
Loss Factor	3.0%
Prior Year x Loss Factor (3.0%)	\$ 1,229,056
Estimated levy rate	2.550
Available new EAV growth	\$48,198,300

Conclusion: New property outside of the three TIFs would need to exceed \$48 million for the district to not achieve its maximum levy available under PTELL.

## 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, with the exception of the Education Fund, other “capped” funds by following the attached resolution.

Questions ?