



# Oak Park Elementary School District 97

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**TO: Dr. Carol L. Kelley, Superintendent of Schools**

**FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations**

**RE: 2015 Estimated Levy Presentation**

**DATE: October 27, 2015**

As previously shared with you, the adoption of the annual levy is a four-step process: first, presentation of a estimated (preliminary) levy – October 27, 2015 meeting; then adoption of the estimated (preliminary) levy – November 9, 2015 meeting; presentation of a final levy (December 1, 2015); and public hearing and adoption of final levy (December 15, 2015). Between presentation of final levy and adoption, a public Truth-In Taxation notice will be published in the Wednesday Journal (School Code states such notice shall appear “not more than 14 nor less than 7 days prior to public hearing”. We have scheduled the Truth-In Taxation notice to be published in the Wednesday, December 2, 2015 issue. Given that the proposed levy is significantly less (1.131%) than the mandated 5% minimum for placing such notice in the newspaper, District 97 has always informed its stakeholders of its intended levy.

Attached is the power point presentation which demonstrates the 2014 extension numbers and the proposed 2015 levy amounts, as well as the proposed Certificate of Levy, and the County Edit Levy Sheet dated June 18, 2015. Recognizing that the EAV from 2013 to 2014 has increased, for the first time in four consecutive years, by 1.00%, (2011 decreased by 13.7%, 2012 decreased by 8.0% and 2013 decreased by 6.8%) and not knowing if it will increase/decrease any more for 2015, in order to protect the maximum dollars coming into the Education Fund, we have once again presented a Special Education levy for your consideration. As you know, as the EAV comes down, the rate for each fund increases. This recommended levy adoption (1.131%) anticipates a possible maximum EAV reduction of 8.5% without impacting our operating rate levy amounts, and covers new growth, up to \$45 million, once, and if, Cook County needs to add “the up to the 3%” loss factor.

To insure accuracy of all presented numbers, I have had both Steve Miller from PMA and Elizabeth Hennessy from William Blair review this document to insure the District is fully protected both in terms of possible loss of EAV and ability to derive what the District is totally entitled to given the small CPI increase for 2015 being only .8%. Their assistance and review is greatly appreciated.

This preliminary levy will return to the November 9, 2015 meeting for approval.

tmo

# Oak Park District 97 2015 Levy Presentation

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December 15, 2015

# Purpose

- ❑ Review projected levies by fund
- ❑ Present Estimated 2015 Levy –  
October 27, 2015
- ❑ Adopt Estimated 2015 Levy –  
November 9, 2015
- ❑ Present Final 2015 Levy –  
December 1, 2015
- ❑ Adopt Final 2014 Levy –  
December 16, 2014



# 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.

## 2015 Recommended Levy

Fund	2014 Levy Extended	2015 Levy Proposed	Dollar Change	Percent Change
Educational	\$44,497,724	\$44,853,706	\$ 355,982	0.800%
Oper & Maint	4,320,884	4,355,451	34,567	0.800%
Transportation	996,450	1,112,249	115,799	11.621%
IMRF	1,039,805	1,131,772	91,967	0.088%
Social Security	1,039,805	1,131,772	91,967	0.088%
Special Education	798,567	798,567	- 0 -	0.000%
Sub Total – capped/0.8%	\$52,693,235	\$53,383,517	\$ 690,282	1.131%
Building Bonds	4,676,858	4,455,200	( 221,658)	-4.740%
Limited Tax Bonds	3,524,014	3,364,600	( 159,414)	-4.524%
Sub Total - non cap/5%	\$ 8,200,872	\$ 7,819,800	( 381,072)	-9.535%
Grand Total	\$60,894,107	\$61,203,317	\$ 309,210	0.507%

## Breakeven Growth under PTELL with 0.8% Levy Increase Cap

Prior year extension	\$52,693,235
CPI (for 2015)	0.800%
Additional Levy Request above CPI	0.331%
Loss Factor	3.000%
Total Levy Request	1.131%
Prior Year x CPI (0.8%) + Additional Levy (.331%)	\$ 690,282
Estimated levy rate	3.898
Available new EAV growth	\$17,708,620

**Conclusion:** New property outside of the three TIFs would need to exceed \$17.7 million for the district to not achieve its maximum levy available under PTELL.



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

Prior year extension	\$51,776,903
CPI (for 2015)	0.8%
Additional Levy Request	4.2%
Loss Factor	3.0%
Total Levy Request	8.0%
Prior Year x CPI (0.8%) + Add'l Levy (4.2%)	\$ 2,634,662
Estimated levy rate	4.041
Available new EAV growth	\$65,198,268

**Conclusion:** New property outside of the three TIFs would need to exceed \$65.2 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 other “capped” funds by the formal prepared resolution.



Questions ?

Original:   
Amended:

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division  
217/785-8779

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Oak Park District	District Number 0---97	County Cook
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Amount of Levy

Educational	\$ 44,853,706	Fire Prevention & Safety *	\$ _____
Operations & Maintenance	\$ 4,355,451	Tort Immunity	\$ _____
Transportation	\$ 1,112,249	Special Education	\$ 798,567
Working Cash	\$ 0	Leasing	\$ _____
Municipal Retirement	\$ 1,113,772	Other	\$ _____
Social Security	\$ 1,131,772	Other	\$ _____
		<b>Total Levy</b>	<b>\$ 53,365,517</b>

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of 44,853,706 dollars to be levied as a special tax for educational purposes; and  
the sum of 4,355,451 dollars to be levied as a special tax for operations and maintenance purposes; and  
the sum of 1,112,249 dollars to be levied as a special tax for transportation purposes; and  
the sum of 0 dollars to be levied as a special tax for a working cash fund; and  
the sum of 1,113,772 dollars to be levied as a special tax for municipal retirement purposes; and  
the sum of 1,131,772 dollars to be levied as a special tax for social security purposes; and  
the sum of 0 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
the sum of 0 dollars to be levied as a special tax for tort immunity purposes; and  
the sum of 798,567 dollars to be levied as a special tax for special education purposes; and  
the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_  
on the taxable property of our school district for the year \_\_\_\_\_.

Signed this 15 day of December 2015 \_\_\_\_\_  
(President)

\_\_\_\_\_  
(Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full 3

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No. \_\_\_\_\_, \_\_\_\_\_ County, Illinois, on the equalized assessed value of all taxable property of said school district for the year \_\_\_\_\_, was filed in the office of the County Clerk of this County on \_\_\_\_\_.

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year \_\_\_\_\_, is \$ \_\_\_\_\_.

\_\_\_\_\_  
(Signature of County Clerk)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(County)

CLRTM539-A

OFFICE OF THE COUNTY CLERK

DATE 06/18/15 TAX YEAR 2014

AGENCY TAX RATE REPORT

AGENCY 04-0580-000 SCHOOL DISTRICT 97

PRIOR YEAR COOK COUNTY EAV 1,369,216,060  
 CURR NEW PROP, ANNEX., REC. TIF VAL, 3,317,438  
 EXP. INCENTIVES MINUS DISCONNECT PROP 1,372,533,498  
 TOTAL

2014 EAV  
 COOK COUNTY 1,383,005,873  
 DUPAGE  
 LAKE  
 WILL  
 KANE  
 MCHENRY  
 DEKALB  
 GRUNDY  
 KANKAKEE  
 KENDALL  
 LA SALLE  
 LIVINGSTON

2013 AGGREGATE EXTENSION 2014 EAV MINUS NEW PROP, ANNEX.,  
 X 1.0150 REC TIF VAL, EXP. INCENTIVES  
 PLUS DISCONNECTIONS

52,566,066 / 1,379,688,435 = LIMITING RATE 3.810

AGENCY OVERALL EAV 1,383,005,873 TOTAL 1,383,005,873

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.	1,174,142	35,224	1,209,366	0.0000	1,209,366	0.0874	1,039,805*	1,039,805	0.0752
016 SOCIAL SECURITY	1,174,142	35,224	1,209,366	0.0000	1,209,366	0.0874	1,039,805*	1,039,805	0.0752
019 LIABILITY INSURANCE	0	0	0	0.0000	0	0.0000		0	0.0000
051 TRANSPORTATION	1,175,632	35,269	1,210,901	0.0000	1,210,901	0.0876	996,450*	996,450	0.0720
052 EDUCATION	44,587,214	1,337,616	45,924,830	3.5000	45,924,830	3.3207	44,497,724*	44,497,724	3.2175
053 BUILDING	4,500,000	135,000	4,635,000	0.5500	4,635,000	0.3351	4,320,884*	4,320,884	0.3124
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,454,150	222,708	4,676,858	0.0000	4,676,858	0.3382		4,676,858	0.3382
055 WORKING CASH FUNDS	0	0	0	0.0500	0	0.0000		0	0.0000
056 LIFE SAFETY	0	0	0	0.1000	0	0.0000		0	0.0000
058 SPECIAL EDUCATION	977,683	29,330	1,007,013	0.4000	1,007,013	0.0728	798,567*	798,567	0.0577
182 LIFE SAFETY BOND	0	0	0	0.0000	0	0.0000		0	0.0000
400 LIMITED BONDS	3,356,204	167,810	3,524,014	0.0000	3,524,014	0.2548		3,524,014	0.2548
402 LIFE SAFETY LIMITED BONDS	0	0	0	0.0000	0	0.0000		0	0.0000
TOTAL CAP FUNDS			55,196,476		55,196,476	3.991	52,693,235	52,693,235	3.810
TOTAL NON CAP FUNDS			8,200,872		8,200,872	0.5930		8,200,872	0.5930
AGENCY GRAND TOTAL			63,397,348		63,397,348	4.584	52,693,235	60,894,107	4.403

2014 NON CAP FUNDS TAX EXTENSION TOTAL 8,201,224.83 2014 TAX EXTENSION GRAND TOTAL 60,893,748.59