



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.

OAK PARK SCHOOL DISTRICT 97

2016 TAX LEVY PRESENTATION

Equitable

**Presented by
Dr. Alicia Evans
October 25, 2016**

Focused on the whole child

Inclusive

Create a positive learning environment for all students



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 25, 2016 | Estimated Levy Presented |
| ✓ November 15, 2016 | Adopt Estimated 2016 Levy |
| ✓ November 30, 2016 | Present Final 2016 Levy |
| ✓ December 6, 2016 | Adopt Final Levy and public hearing |



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: Transportation, Social Security and Illinois Municipal Retirement funds
5. Bond Levy Applied by Cook County per Bond Resolution
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 conducted.



Important Fact:

In Spring 2017 -

In order to gain access to the additional revenues generated by a successful referendum the District will, if needed:

- Process the levy as usual (December) and wait until the referendum passes (April) and amend the levy
 1. Conduct a levy hearing during the school year
 2. Conduct a budget hearing during the school year



WHAT ARE THE DRIVING FORCES FOR THE 2016 TAX LEVY?

- A. Property tax is an important revenue source.
(In FY15, 72% of revenue was derived from property taxes, \$60.8 million)?

- B. Is the levy large enough to cover an increased need in the Education, Operations/Maintenance, and FICA/Medicare Funds to meet the needs of the district?

- C. Large enough to capture new property and expiring TIFs?

- D. Large enough to capture additional revenues in the event of a successful referendum?



Agency Report

CLRTM539-A

OFFICE OF THE COUNTY CLERK

DATE 06/13/16

TAX YEAR 2015

AGENCY TAX RATE REPORT

AGENCY 04-0580-000 SCHOOL DISTRICT 97

PRIOR YEAR COOK COUNTY EAV 1,383,005,873
 CURR NEW PROP, ANNEX., REC. TIF VAL, 552,614
 EXP. INCENTIVES MINUS DISCONNECT PROP 1,383,558,487
 TOTAL

2015 EAV 1,334,441,513
 COOK COUNTY
 DUPAGE
 LAKE
 WILL
 KANE
 MCHENRY
 DEKALB
 GRUNDY
 KANKAKEE
 KENDALL
 LA SALLE
 LIVINGSTON

PROPERTY TAX EXTENSION LIMITING LAW (PTELL) LIMITING RATE CALCULATION

2014 AGGREGATE EXTENSION 2015 EAV MINUS NEW PROP, ANNEX.,
 X 1.0080 REC TIF VAL, EXP. INCENTIVES
 PLUS DISCONNECTIONS

53,114,063 / 1,333,888,899 = LIMITING RATE 3.982

AGENCY OVERALL EAV 1,334,441,513 TOTAL 1,334,441,513

FUND DESCRIPTION OF FUND	LEVY AMOUNT	LOSS AMOUNT	LOSS %	TOTAL LEVY	TAX RATE CEILING	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.	1,131,772	33,953	3	1,165,725	0.0000	1,165,725	0.0874	1,095,117*	1,095,117	0.0821
016 SOCIAL SECURITY	1,131,772	33,953	3	1,165,725	0.0000	1,165,725	0.0874	1,095,117*	1,095,117	0.0821
019 LIABILITY INSURANCE	0	0	3	0	0.0000	0	0.0000	0	0	0.0000
051 TRANSPORTATION	1,112,249	33,367	3	1,145,616	0.0000	1,145,616	0.0858	1,087,812*	1,087,812	0.0815
052 EDUCATION	44,853,706	1,345,611	3	46,199,317	3.5000	46,199,317	3.4621	44,829,269*	44,829,269	3.3594
053 BUILDING	4,355,451	130,664	3	4,486,115	0.5500	4,486,115	0.3362	4,331,014*	4,331,014	0.3246
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,455,200	222,760	5	4,677,960	0.0000	4,677,960	0.3506	0	4,677,960	0.3506
055 WORKING CASH FUNDS	0	0	3	0	0.0500	0	0.0000	0	0	0.0000
056 LIFE SAFETY	0	0	3	0	0.1000	0	0.0000	0	0	0.0000
058 SPECIAL EDUCATION	798,567	23,957	3	822,524	0.4000	822,524	0.0616	691,819*	691,819	0.0518
182 LIFE SAFETY BOND	0	0	5	0	0.0000	0	0.0000	0	0	0.0000
400 LIMITED BONDS	3,364,600	168,230	5	3,532,830	0.0000	3,532,830	0.2647	0	3,532,830	0.2647
402 LIFE SAFETY LIMITED BONDS	0	0	5	0	0.0000	0	0.0000	0	0	0.0000
TOTAL CAP FUNDS				54,985,022		54,985,022	4.121	53,130,148	53,130,148	3.982
TOTAL NON CAP FUNDS				8,210,790		8,210,790	0.6153	0	8,210,790	0.6153
AGENCY GRAND TOTAL				63,195,812		63,195,812	4.736	53,130,148	61,340,938	4.597
								AGENCY'S REDUCTION		

2015 NON CAP FUNDS TAX EXTENSION TOTAL 8,210,818.63 2015 TAX EXTENSION GRAND TOTAL 61,344,276.35

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.



Relationship of Levy

Request To Extension – Excluding Debt

FUND	2014		2015		ESTIMATED	DOLLAR CHANGE	PERCENT CHANGE
	2014 WITH BONDS	EXTENSION AMOUNT	2015 LEVY AMOUNT	EXTENSION AMOUNT	2016 LEVY AMOUNT		
IMRF	\$ 1,174,142	\$ 1,035,805	\$ 1,131,772	\$ 1,095,117	1,200,000	104,883	9.58%
SOCIAL SECURITY	\$ 1,174,142	\$ 1,039,805	\$ 1,131,772	\$ 1,095,117	1,200,000	104,883	9.58%
TRANSPORTATION	\$ 1,175,632	\$ 996,450	\$ 1,112,249	\$ 1,087,812	1,250,000	162,188	14.91%
EDUCATION	\$ 44,587,214	\$ 44,497,724	\$ 44,853,706	\$ 44,829,269	45,117,100	287,831	0.64%
SPECIAL EDUCATION	\$ 977,683	\$ 798,567	\$ 798,567	\$ 691,819	800,000	108,181	15.64%
BUILDING	\$ 4,454,150	\$ 4,320,884	\$ 4,355,451	\$ 4,331,014	4,360,000	28,986	0.67%
WORKING CASH							
SUB- TOTAL	\$ 53,542,963	\$ 52,689,235	\$ 53,383,517	\$ 53,130,148	\$ 53,927,100	796,952	
DIFFERENCE EXT. TO LEVY			\$ 694,282		\$ 796,952		
% DIFFERENCE EXT. TO LEVY			1.3%		1.50%		
DIFFERENCE EXT. TO EXT.				\$ 440,913			
% DIFFERENCE EXT. TO EXT.				0.8%			



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

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.