



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools

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

RE: 2014 Preliminary Levy Presentation

DATE: November 4, 2014

As previously shared with you, the adoption of the annual levy is a four-step process: first, presentation of a tentative (preliminary) estimate – November 4, 2014 meeting; then adoption of the tentative (preliminary) estimate – November 19, 2014 meeting; presentation of a final levy (December 2, 2014); and public hearing and adoption of final levy (December 16, 2014). 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 3, 2014 issue. Given that the proposed levy is significantly less (2.41%) 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 2013 extension numbers and the proposed 2014 levy amounts, as well as the proposed Certificate of Levy, and the County Edit Levy Sheet dated July 10, 2014. Recognizing that the EAV from 2012 to 2013 has decreased, for the 3rd consecutive year, by 6.8%, (2011 decreased by 13.7% and 2012 decreased by 8.0%) and not knowing if it will decrease any more for 2014, in order to protect the maximum dollars coming into the Education Fund, we have presented a Special Education levy for your consideration. As you know, as the EAV comes down, the rate for each fund increases. I have assumed a 7% additional reduction but in event it is greater, in order to ultimately protect the District in receiving the full value of a 1.5% CPI increase of extended dollars, introduction of the Special Education levy becomes important. By introducing the Special Education levy, we can absorb a 9.5% EAV decrease (2.5% more than the built-in assumption of 7%) and still receive the full value of 1.5% CPI increase over 2013 extended dollars.

This preliminary levy will return to the November 18, 2014 meeting for approval.

tmo

attachments (3)

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division
217/785-8779

Original:
Amended:

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	\$ 44,587,214	Fire Prevention & Safety *	\$ _____
Operations & Maintenance	\$ 4,500,000	Tort Immunity	\$ _____
Transportation	\$ 1,175,632	Special Education	\$ 977,683
Working Cash	\$ 0	Leasing	\$ _____
Municipal Retirement	\$ 1,174,142	Other	\$ _____
Social Security	\$ 1,174,142	Other	\$ _____
		Total Levy	\$ 53,588,813

* 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 44,587,214 dollars to be levied as a special tax for educational purposes; and
 the sum of 4,500,000 dollars to be levied as a special tax for operations and maintenance purposes; and
 the sum of 1,175,632 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 1,174,142 dollars to be levied as a special tax for municipal retirement purposes; and
 the sum of 1,174,142 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 977,683 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 16 day of December 2014 _____
(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 07/10/14 TAX YEAR 2013

AGENCY TAX RATE REPORT

AGENCY 04-0580-000 SCHOOL DISTRICT 97

PRIOR YEAR COOK COUNTY EAV 1,470,162,652
 CURR NEW PROP, ANHX., REC. TIF VAL, 805,851
 EXP. INCENTIVES MINUS DISCONNECT PROP TOTAL 1,470,968,503

2013 EAV
 COOK COUNTY 1,369,216,060
 DUPAGE
 LAKE
 WILL
 KANE
 MCHENRY
 DEKALB
 GRUNDY
 KANKAKEE
 KENDALL
 LA SALLE
 LIVINGSTON

2012 AGGREGATE EXTENSION X 1.0170 2013 EAV MINUS NEW PROP, ANHX., REC TIF VAL, EXP. INCENTIVES PLUS DISCONNECTIONS

51,751,814 / 1,368,410,209 = 3.782

AGENCY OVERALL EAV 1,369,216,060 TOTAL 1,369,216,060

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.	1,174,142	35,224	3	1,209,366	0.0000	1,209,366	0.0883	1,174,787*	1,174,787	0.0858
016 SOCIAL SECURITY	1,174,142	35,224	3	1,209,366	0.0000	1,209,366	0.0883	1,174,787*	1,174,787	0.0858
019 LIABILITY INSURANCE	0	0	3	0	0.0000	0	0.0000		0	0.0000
051 TRANSPORTATION	1,141,390	34,242	3	1,175,632	0.0000	1,175,632	0.0859	1,141,926*	1,141,926	0.0834
052 EDUCATION	44,837,996	1,345,140	3	46,183,136	3.5000	46,183,136	3.3730	44,871,948*	44,871,948	3.2772
053 BUILDING	3,410,838	102,325	3	3,513,163	0.5500	3,513,163	0.2566	3,413,455*	3,413,455	0.2493
054 BUILDING BONDS (BONDS & INT. SCHOOL)	4,454,700	222,735	5	4,677,435	0.0000	4,677,435	0.3416		4,677,435	0.3416
055 WORKING CASH FUNDS	0	0	3	0	0.0500	0	0.0000		0	0.0000
056 LIFE SAFETY	0	0	3	0	0.1000	0	0.0000		0	0.0000
058 SPECIAL EDUCATION	0	0	3	0	0.4000	0	0.0000		0	0.0000
182 LIFE SAFETY BOND	0	0	5	0	0.0000	0	0.0000		0	0.0000
400 LIMITED BONDS	3,364,973	168,249	5	3,533,222	0.0000	3,533,222	0.2580		3,533,222	0.2580
402 LIFE SAFETY LIMITED BONDS	0	0	5	0	0.0000	0	0.0000		0	0.0000
TOTAL CAP FUNDS				53,290,663		53,290,663	3.893	51,776,903	51,776,903	3.782
TOTAL NON CAP FUNDS				8,210,657		8,210,657	0.5996		8,210,657	0.5996
AGENCY GRAND TOTAL				61,501,320		61,501,320	4.492	51,776,903	59,987,560	4.382

AGENCY'S REDUCTION

2013 NON CAP FUNDS TAX EXTENSION TOTAL 8,209,819.50 2013 TAX EXTENSION GRAND TOTAL 59,999,047.75

Oak Park District 97 2014 Levy Presentation

December 16, 2014

Purpose

- Review general levy process
- Review projected levies by fund
- Present Estimated 2014 Levy –
November 4, 2014
- Adopt Estimated 2014 Levy –
November 18, 2014
- 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.

2014 Recommended Levy

Fund	2013 Levy Extended	2014 Levy Proposed	Dollar Change	Percent Change
Educational	44,871,948	44,587,214	\$ (284,734)	-0.63%
Oper & Maint	3,413,455	4,500,000	1,086,545	31.83%
Transportation	1,141,926	1,175,632	33,706	2.95%
IMRF	1,174,787	1,174,142	(645)	-0.05%
Social Security	1,174,787	1,174,142	(645)	-0.05%
Special Education	- 0 -	977,683	977,683	100.00%
Sub Total – capped/3.0%	51,776,903	53,588,813	\$1,811,910	3.50%
Building Bonds	4,677,435	4,454,150	(223,285)	-4.77%
Limited Tax Bonds	3,533,222	3,274,900	(258,322)	-7.31%
Estimated 2014 DSEB		111,930	111,930	100.00%
Sub Total - non cap / 5%	8,210,657	7,840,980	(369,677)	-4.50%
Grand Total	59,987,560	61,429,793	\$1,444,247	2.41%

Breakeven Growth under PTELL with 1.5% Levy Increase Cap

Prior year extension	\$51,776,903
CPI (for 2014)	1.5%
Additional Levy Request above CPI	2.0%
Loss Factor	3.0%
Total Levy Request	6.5%
Prior Year x CPI (1.5%)	\$ 2,588,845
Estimated levy rate	3.971
Available new EAV growth	\$65,193,780

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.

Breakeven Growth under PTELL with 5.0% Levy Increase Cap

Prior year extension	\$51,776,903
CPI (for 2014)	1.5%
Additional Levy Request	3.5%
Loss Factor	3.0%
Total Levy Request	8.0%
Prior Year x CPI + Add'l Levy (3.5%)	\$ 3,365,499
Estimated levy rate	4.027
Available new EAV growth	\$83,573,355

Conclusion: New property outside of the three TIFs would need to exceed \$83.6 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 ?