

**RESOLUTION REGARDING ESTIMATED AMOUNTS  
NECESSARY TO BE LEVIED FOR THE YEAR 2017**

**WHEREAS**, the *Truth in Taxation Law* requires that all taxing districts in the State of Illinois determine the estimated amounts of taxes necessary to be levied for the year not less than 20 days prior to the official adoption of the aggregate tax levy of the district; and

**WHEREAS**, if the estimated aggregate amount necessary to be levied, exclusive of election costs and bond and interest costs, exceeds 105% of the aggregate amount of property taxes extended or estimated to be extended, including any amount abated by the taxing district prior to such extension, upon the levy of the preceding year, public notice shall be given and a public hearing shall be held on the district's intent to adopt a tax levy in an amount which is more than 105% of such extension or estimated extension for the preceding year; and

**WHEREAS**, the aggregate amount of property taxes extended or estimated to be extended for 2016 was:

Educational Purposes	\$ 46,664,521
Operations and Maintenance Purposes	\$ 7,255,135
Transportation Purposes	\$ 3,268,211
Working Cash Fund Purposes	\$ 575,578
Illinois Municipal Retirement Fund Purposes	\$ 2,122,455
Tort Immunity Purposes	\$ 1,815,245
Fire Prevention, Safety, Environmental and Energy	

Conservation purposes	\$ -0-
Special Education Purposes	\$ 5,251,270
Social Security / Medicare	<u>\$ 2,122,455</u>
TOTAL	\$ 69,074,870

; and

**WHEREAS**, it is hereby determined that the estimated amounts of money necessary to be raised by taxation for the year 2017 upon the taxable property of the district are as follows:

Educational Purposes	\$ 48,226,195
Operations and Maintenance Purposes	\$ 7,405,135
Transportation Purposes	\$ 3,348,211
Working Cash Fund Purposes	\$ 606,150
Illinois Municipal Retirement Fund Purposes	\$ 2,172,455
Tort Immunity Purposes	\$ 1,815,245
Fire Prevention, Safety, Environmental and Energy Conservation purposes	\$ 0
Special Education Purposes	\$ 5,401,270
Social Security / Medicare	\$ 2,172,455
[OTHER]	[ 0 ]
TOTAL	\$ <u>71,147,116</u>

**WHEREAS**, the *Truth in Taxation Law*, as amended, requires that all taxing districts in the State of Illinois provide data in the Notice concerning the levies made for

debt service made pursuant to statute, referendum, resolution or agreement to retire principal or pay interest on bonds, notes, and debentures or other financial instruments which evidence indebtedness; and

**WHEREAS**, the aggregate amount of property taxes extended for bond and interest purposes for 2016 was \$ 8,323,706; and it is hereby determined that the estimated amount of taxes to be levied for bond and interest purposes for 2017 is \$7,758,589.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Education, Oak Park School District No. 97, County of Cook, State of Illinois, as follows:

**Section 1:** The aggregate amount of taxes estimated to be levied for the year 2017 is \$78,905,705

**Section 2:** The aggregate amount of taxes estimated to be levied for the year 2017 does not exceed 105% of the taxes extended, including any amount abated prior to such extension, for the district in the year 2016.

**Section 3:** In light of Section 2 above, the provision of section 18-65 through 18-85 of the Truth in Taxation Law do not apply to the adoption of the 2017 aggregate levy. The district is not required to publish notice of or conduct a hearing thereon.

**Section 4:** This resolution shall be in full force and effect forthwith upon its passage.

**ADOPTED** this 19th day of December, 2017.

BOARD OF EDUCATION

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary