

**PROPERTY TAX APPEAL REFUND - AUTHORIZE SETTLEMENT FOR
INTER-TRACK PARTNERS' PTAB APPEAL REGARDING 11203 S. CORLISS FOR TAX YEARS 2003
THROUGH 2005**

THE GENERAL COUNSEL REPORTS THE FOLLOWING DECISION:

Authorize settlement of appeal by Inter-Track Partners regarding the property located at 11203 S. Corliss Ave. for the 2003, 2004 and 2005 tax years. This settlement achieves an actual refund by the Board of \$21,530.00 for each of the three tax years involved for a total refund of \$64,050.00. The \$64,050.00 refund by the Board will be implemented by reductions in the Board's property tax revenues in calendar year 2007 or thereafter. This settlement does not involve a direct payout of Board funds.

DESCRIPTION: The General Counsel has determined that this settlement is in the Board's best interests.

LSC REVIEW: Local school council approval is not applicable to this report.

AFFIRMATIVE ACTION STATUS: Not applicable.

FINANCIAL: There is no charge to any Board account. The refund payment is to be deducted from the