

# Woodstock Community Unit School District 200

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## District 200 Board of Education sets 2019 tax levy

The Woodstock Community Unit School District 200 Board of Education approved a resolution Tuesday, Nov. 19 to approve its tentative tax levy of \$60,541,887.

Based on the 2019 levy, the owner of a \$200,000 home would see a property tax bill decrease of \$100 compared to last year's tax bill assuming no increase in property tax value.

A major factor in increasing the levy was the need to capture tax money from properties in the current City of Woodstock (Tax Increment Financing District) TIF 1 that will move to City of Woodstock TIF 2. This is a one-time opportunity to capture a portion of property taxes from these properties. With the exception of this year, the tax from these properties will be frozen for 46 years because of Woodstock's TIF 1 and TIF 2.

The district will also abate \$3 million from the 2019 tax levy to help District 200 again lower the tax rate. The 2018 levy was \$56.7 million. State law allows school districts to raise the levy by the Consumer Price Index (1.9%) plus estimated new property revenue and to levy for necessary debt payments.

Over the last five years in District 200, the owner of a \$200,000 home would see a total tax bill savings over five years of \$1,000.

"We look at many factors to determine the best outcome for our taxpayers and our students in determining our levy while carefully balancing the needs of each," Superintendent Mike Moan said.

Risa Hanson, chief financial officer for District 200, said district officials are able to lower the total tax rate from 6.71 to 6.55 per \$100 of taxable value without affecting the quality of education by using reserve funds to abate \$3 million in debt payments.

In general, the total equalized assessed valuation of property within district boundaries is expected to rise as it has since 2015 to an estimated \$908 million in 2019.

The Board is scheduled to vote on the final levy at its Dec. 10 meeting.

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