

Woodstock Community Unit School District 200

For Immediate Release

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District 200 Board of Education sets 2021 tax levy

The Woodstock Community Unit School District 200 Board of Education approved a tax levy resolution Tuesday, Nov. 16, which will lower the District's tax rate for the seventh consecutive year.

The Board set the District's tentative tax levy at \$63,330,587. While setting the levy to capture revenue from an expiring TIF and for new construction, the District's tax rate will again decrease.

Based on the 2021 levy, the owner of a \$200,000 home would see a property tax bill decrease of \$63 compared to last year's tax bill, assuming no increase in property tax value.

District 200 has lowered its tax rate by a total of 21.9 percent since 2015. Over the last seven years, the owner of a \$200,000 home, without appreciation of that home's value, would see a total tax bill savings of more than \$1,000.

The district will also abate \$5 million from the 2021 tax levy. The 2020 operating levy was \$53.7 million. State law allows school districts to raise the levy by the Consumer Price Index (1.4%) plus estimated new property revenue and to levy for necessary debt payments.

Estimated new property in 2021 assessed at \$6.3 million combined with the recapture of expiring TIF district property in the City of Woodstock estimated at \$5.9 million resulted in \$12.2 million in new property this year. Addition of the new property accounted for almost half of the 3.5% increase in the overall levy.

"Through thoughtful spending, we're pleased to continue offering the students of our community a quality education while decreasing our tax rate. We're proud of our history and commitment to meeting the needs of both students and taxpayers," District 200 Superintendent Mike Moan said.

Julie Dillon, District 200's chief financial officer, said district officials are able to lower the total tax rate from 6.49 to 6.39 per \$100 of taxable value without affecting the quality of education by using reserve funds to abate \$5 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 \$989 million in 2021.

The Board is scheduled to vote on the final levy at its Dec. 14 meeting.