

# North Boone

## Community Unit School District 200

*Steven M. Baule, Ed.D. Ph.D. Superintendent*  
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November 25, 2014

### **North Boone Board of Education Provides Tax Relief**

At the November 24, 2014, Board of Education Meeting, the Board moved to place all of the district's grant funds from the Illinois Capital Development Board (CDB) towards tax relief for North Boone taxpayers. The Board will conduct the first series of abatements at its December 15, 2014 meeting.

The district has already received \$12,492,473.69 in an initial distribution from the CDB which will now be invested in order to provide property tax relief beginning in 2015. The district is expecting to receive at least another \$464,582.00 in distributions but is anticipating that number may still grow as additional documentation is provided to the CDB. Roger Schroeffer, a partner at Wold Architects and Engineers has been extremely helpful throughout the process of gathering documentation for the construction projects the district completed between 2003 and 2008 which are covered by the grant. District employees Kelly Holsker and Jim Novak have done a great deal of work as well in gathering documents that were housed in multiple locations due to two district office moves since the district applied for the grant.

### **North Boone Board provides over \$16 Million in Property Tax Relief**

The investment schedule for the CDB funds is anticipated to create an additional \$1.8 to \$2 million in funds for the district to use either for additional tax relief or to meet any facilities emergencies that may arise during the next eight to ten years. The Board moved last month to use School Facilities Sale Tax Funds to abate the Alternative Revenue Bonds sold in 2008. That will provide approximately another \$1.1 million in tax relief to the property tax payers in Boone County.

Board of Education President Don Ward stated that "Not many Districts in Illinois can say they produced that much bond relief by that percentage of the district's total budget in such a short timeframe." In total, the Board is providing for up to over \$16 million dollars in property tax relief, which is more than a third of the district's outstanding debt.

The Board also took the first step towards potentially developing a new athletic complex using sales tax funds which would not increase the property tax burden in any way.

North Boone Community Unit School District 200 serves approximately 1750 students in pre-school through high school in the Villages of Caledonia, Capron and Poplar Grove as well as the northern tier of unincorporated Boone County, Illinois. For future information, you can follow North Boone on Twitter at [www.twitter.com/NBCUSD200](http://www.twitter.com/NBCUSD200).

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