

Lisle 202 Board of Education

Meeting Highlights

December 17, 2018

2018 Real Estate Tax Levy

The Board of Education approved total property taxes of \$29,278,000 while also abating \$580,000 of taxes related to outstanding bonds. The School District expects the net result to be a slight decrease in the average homeowner's tax bill next year. The School Board evaluated fifteen (15) different property tax scenarios and believed the option unanimously approved met the fiscal responsibility of the School District while also being sensitive to the financial needs of the community.

Illinois Property Tax Relief Grant Application

Beginning in FY19, the Illinois State Board of Education (ISBE) will provide up to \$50 million in property tax relief grants to eligible school districts. Eligible districts are those that exceed a threshold tax rate and that agree to abate a portion of taxes, up to a statutory limit, in the coming tax cycle. In return, qualifying districts receive a state grant in an amount that is a proportion of the tax relief provided.

As a result of the \$580,000 tax abatement for Lisle residents, our District qualifies for the Illinois Property Tax Relief Grant and has submitted an application to the Illinois State Board of Education for the grant.

Lisle Elementary School Construction Report

Construction continues at the new school. Due to weather, construction is currently about 10 days behind schedule, however, Nicor connected the gas lines to the building, which will allow construction to progress on the interior of the building during the cold months. The school is expected to open on time in August 2019.