


URBANA SCHOOL DISTRICT #116

BUSINESS OFFICE MEMO

TO: Dr. Preston L. Williams, Jr., Interim Superintendent
Board of Education

FROM: Carol Baker
Chief Financial Officer 

DATE: December 12, 2018

RE: Property Tax Relief Grant Application FY2019

Beginning in FY 19, the State Board 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.

According to state calculations, Urbana is eligible for up to \$6,323,621.59 in tax relief through this grant. We are #290 on the list of eligible districts, so it is not likely that we will be funded. If all districts would receive the maximum possible tax relief, the 50 million in funding will only fund the top 35 districts. If for some reason districts don't take advantage of the grant, there is a possibility we could receive some funding.

Applying for the grant does not lock us into the program if we are selected as a grant recipient. If we become eligible for the grant and decide not to abate taxes, we would just not submit the final documents that would earn a grant award. Final tax relief and grants depend on applications received and will be announced 1/31/2019.

I recommend we apply for the full amount. Applications are due at ISBE by January 7, 2019, which is before our next board meeting. I will submit the attached application on the Board's behalf. The ISBE web site <https://www.isbe.net/proptaxrelief#> provides additional information on the grant if interested.

Property Tax Relief Grant Application FY 2019

Pursuant to 105 ILCS 5/2 – 3.170, as amended by P.A. 100 – 0582, the State Board shall provide grants to eligible school districts, which may be no greater than 1% of EAV for a unit district, 0.69% of EAV for an elementary school district, or 0.31% of EAV for a high school district. For details about the calculation, please see the [website](#). For FY 19, \$50 Million dollars is provided for this grant. Any unused funds will be redistributed through the Evidence-Based Funding Tier Distribution Calculation.

Please complete the application below to be considered for the FY 19 grant cycle.

Date of Application

12/12/2018

District Name

Urbana School District #116

District ID

09010116022

Expected Tax Relief

\$6,323,621.59

Superintendent's Signature

Board Secretary's Signature

Print Form

Save Form

This application may be submitted electronically as either:

- (1) An e-signed version by establishing your PDF e-signature utilizing the form fields above, clicking the **Save Form** button and submitting via email as an attachment.
- (2) A scanned copy by clicking the **Print Form** button, signing, scanning the printed form and submitting via email as an attachment.

Send emailed applications to lpickens@isbe.net by the **January 7th, 2019** deadline.

Late submissions will not be accepted.