

Draft Truth-in-Taxation Notice

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Pending Board Approval on 12/17/2024

Notice of Proposed Property Tax Increase of Urbana School District #116
Champaign County, Illinois

- I. A public hearing to approve a proposed property tax levy increase for Urbana School District #116 for 2024 will be held on December 17, 2024, at 6:00 p.m. at 303 E Fairlawn Dr, Urbana, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Mary Ann Schloz, Chief Financial Officer, 1101 E. University Ave., Suite B, Urbana, Illinois, 61802 (217) 384-3642.

- II. The corporate and special purpose property taxes extended or abated for 2023 were \$47,417,093.

The proposed corporate and special purpose property taxes to be levied for 2024 are \$59,270,000. This represents a 25.0% increase over the previous year.

- III. The property taxes extended for debt service and public building commission leases for 2023 were \$2,820,792.

The estimated property taxes to be levied for debt service and public building commission leases for 2024 are \$3,187,954. This represents a 13.0% increase over the previous year.

- IV. The total property taxes extended for 2023 were \$50,631,870.

The estimated total property taxes to be levied for 2024 are \$62,457,954. This represents a 23.4% increase over the previous year.