

School Facilities Referendum

Vote November 8, 2016



Tax Impact Information

The Champaign Unit 4 School District Board of Education is asking for voter approval this November to obtain the necessary funding to accomplish the proposed facility projects. If approval is given by the voters, the District would issue bonds for \$183,400,000 to pay for the projects, which would result in an increase in property taxes for the life of the bonds, which would be 20 years per bond issue. It is likely that not all bonds would not be issued at one time, but rather over a period of a few years. As a result, the total tax increase would be spread out accordingly. The chart below details the estimated impact by home value once all the bonds have been issued.

Market Value of Home	Taxable Value of Home	Annual Tax Impact of Referendum	Monthly Tax Impact of Referendum
\$75,000	\$19,000	\$121	\$10
\$100,000	\$27,333	\$174	\$15
\$150,000	\$44,000	\$280	\$23
\$200,000	\$60,667	\$387	\$32
\$250,000	\$77,333	\$493	\$41
\$300,000	\$94,000	\$599	\$50
\$350,000	\$110,667	\$705	\$59
\$400,000	\$127,333	\$811	\$68

Find your current tax bill by visiting the County Assessor's Office Website: <http://www.co.champaign.il.us/>

Assumptions and Notes:

- Chart assumes residential property with \$6,000 Owner Occupied Exemption. Homeowners may also qualify for additional exemptions, which would lower the tax impact.
- Bond levies assume level payments over 20 years, with interest rates at .50% above current market (May 2016), and are dated January 1, 2017.
- The District's overall Equalized Assessed Value (EAV) is assumed to stay constant.
- An alternate way to calculate tax impact is to add \$144 per \$1,000 of taxes currently paid to the school district on an annual basis.