

SYNOPSIS
URBANA SCHOOL DISTRICT 116
BOARD OF EDUCATION
BUSINESS MEETING
JANUARY 16, 2007

Last night's board meeting was short and sweet at only 20 minutes long, but it will probably have a major impact on our school district for several years to come.

The board voted 6-0 (board member Steve Summers was not present) to start the process for a Bond Issue Notification Act (BINA) hearing at the February 6 school board meeting.

In very simple terms, the school district wants to sell bonds with the proceeds going to operating expenses and maintenance of school district property. The BINA process, which will take about 6 weeks for the bond sale to be effective with this tax year, will allow the school district to raise taxes in the just the bond and interest rate. The rate in that fund drops every year, and rather than it dropping from the current 60 cents as it is now, the rate will hopefully remain at that level or within a few cents.

At least this is what Business/Finance Director Carol Baker anticipates, based upon the fine science of predicting EAVs and the resulting school district income from local real estate taxes. The school district's tax rate is at its lowest right now since the mid 1980s and it drops about 7 cents each year due to Champaign County tax caps.

The board anticipates raising a maximum amount of \$3 million over the next three years to make improvements in our buildings. The list of recommended improvements will be ready by the time the public hearing is held on February 6 and the board has the prerogative of adding to or subtracting from those recommendations.

Board member Mark Netter said he wants to keep the current tax rate level, but also wants our buildings maintained. "We're not spending like kids in a candy store," Netter said. "It's our money too," since all board members are taxpayers too.

For a more thorough article on the district's needs and the BINA process, please see Amy Reiter's piece in the Monday, January 15, 2007, edition of the Champaign Urbana News-Gazette:

http://www.news-gazette.com/news/education/2007/01/15/urbana_school_board_considers_small_tax_hike_for_bond_plan

The board also accepted the resignations of two Urbana High School assistant principals. Athletic director Steve Thompson is leaving at the end of this school year to take another job. Assistant principal Tim Staples has made completion of his doctorate his top priority and he will also leave at the end of this school year.