



Auburn Community Unit District No. 10



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FROM THE DESK OF THE SUPERINTENDENT

A TIF IN AUBURN WILL RAISE YOUR PROPERTY TAXES

It is my job to make sure the school board and the people in our school district are well informed on all topics related to the school. The most common question I have received these past few weeks is, "Will a TIF raise property taxes?" The truth is that both answers, Yes and No, are correct. How can this be?

TIFs by design gather no new revenue. So, on the surface, your tax bill grows at the same rate (2-3% natural growth) regardless. However, if a taxing body such as the school district has outstanding bonds (or debt) a TIF will raise your taxes.

In April of 2013 the voters gave permission to the Auburn School District to increase our debt limit to \$1 million payments per year, allowing the school to borrow money. During the summer of 2015 the school borrowed (sold bonds) \$7.3 million for much needed building repairs. The payments for all bonds and interest are being paid through the property tax levy. They are based on projected natural growth in property values within the school district throughout the life of the bonds.

These bonds will be paid whether there is a TIF or not. If a TIF is established, the future revenue within the TIF boundaries that would have been going towards making bond payments would go to the City TIF Fund instead. So, as an unintended consequence, all property taxes – inside and outside of the proposed TIF - throughout the entire school district must increase to compensate for the difference, increasing our over-all tax rate.

The Auburn School District has worked hard to remain efficient, holding the second lowest tax rate in Sangamon County.

Pleasant Plains	5.2396
Springfield	5.2030
Tri-City	4.7323
New Berlin	4.6835
Williamsville	4.5638
Rochester	4.5189
Riverton	4.5183
Chatham	4.5183
Auburn	4.2785



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Pawnee

4.0086

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