
2024 Abatement



NBCUSD 200 Board of Education

Abatements compared to Scheduled Abatements

Reconciliation							
Levy Year	Tax Rate	Bond Payments Total	Levied in Debt Services	Abatement Amount	Abatement Schedule	Difference of planned abatement & actual abatement (over)	Notes:
2017	7.8987	\$ 3,148,027.00	\$ 2,213,027.00	\$ 935,000.00	\$ 700,000.00	\$ (235,000.00)	CPI abated out of Debt Service Fund
2018	7.47912	\$ 3,249,400.00	\$ 2,349,400.00	\$ 900,000.00	\$ 900,000.00	\$ -	
2019	7.08193	\$ 3,354,400.00	\$ 2,254,400.00	\$ 1,100,000.00	\$ 1,100,000.00	\$ -	
2020	6.19404	\$ 3,554,400.00	\$ 1,154,400.00	\$ 2,400,000.00	\$ 1,400,000.00	\$ (1,000,000.00)	Additional Amount abated to lower tax rate. Out of Debt Services Fund
2021	6.47749	\$ 4,454,400.00	\$ 1,904,400.00	\$ 2,550,000.00	\$ 2,400,000.00	\$ (150,000.00)	Additional Amount abated to lower tax rate. Out of Debt Services Fund
2022	6.52068	\$ 4,404,400.00	\$ 2,154,400.00	\$ 2,250,000.00	\$ 2,450,000.00	\$ 200,000.00	Paid off 2016 Bonds
2023	6.31582	\$ 4,749,400.00	\$ 2,350,900.00	\$ 2,398,500.00	\$ 2,892,473.00	\$ 493,973.00	Guidance given to me was our goal was to remain at a flat rate or lower
2024		\$ 2,064,400.00			\$ 328,577.00	\$ 328,577.00	
			Total	\$ 12,533,500.00	\$ 12,171,050.00	\$ (362,450.00)	

Abatement Options for 2024 Levy

Option 1

- Continue with the original planned abatement amount of \$328,577.00.
- Tax Rate would be approximately 5.41% (as presented).
- No future abatements planned.
- The total amount of the original bonds will then have been abated.
- All but \$180,522.00 of the total cost for building the high school, will have then been abated.

Option 2

- Abate \$509,100.00, which includes the original abatement amount of \$328,577.00 and the remaining cost from the building of the high school of \$180,522.00.
- With this amount, the total cost for building the High School would have been abated since 2008.
- Tax Rate would be approximately 5.34%.



Abatement Options for 2024 Levy

Option 3*

- Abate \$528,577
- This combines the 2022 and 2024 abatements from the schedule.
- Tax Rate would be approximately 5.25%

Option 4*

- Abate \$1,021,577
- This combines the 2022, 2023 and 2024 abatements from the schedule.
- Tax Rate would be approximately 5.049%.



Abatement Options for 2024 Levy

Option 5*

- Abate \$1,494,580
- This combines the 2022, 2023 and 2024 abatements from the schedule. Plus \$473,003 county error.
- Tax Rate would be approximately 4.947%

**Options 3, 4 and 5 will bring the total amount levied in Debt Service below the amount that needs to be levied on the 2025 levy. This will create a tax rate increase for levy year 2025.*



Abatement Options for 2024 Levy

- All options reduce the \$2.3M in interest that is available to use for facility planning.
- CPI for the 2025 levy will only be 2.9%.



Questions?

