

CRETE-MONEE BOARD OF EDUCATION

Committee of the Whole Meeting – October 13, 2026

Discussion to approve the settlement of tax rate objections for Tax Years 2023 and 2024.

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The Issue:

Tax rate objections have been filed against Crete-Monee CUSD 201-U in the Circuit Court of Will County claiming excess accumulations in the District's 2023 IMRF/Social Security fund, 2023 Life Safety fund, and 2024 Life Safety fund. The total combined exposure sought by the objectors was \$127,961.00 plus statutory interest and adjustments.

District legal counsel (Petrarca, Gleason, Boyle & Izzo, LLC) has negotiated a proposed flat settlement total of \$65,000.00 with no interest or adjustments.

Justification:

The negotiated settlement of \$65,000.00 represents approximately 51% of the total initial claim, successfully avoiding \$62,961.00 in direct potential exposure plus accrued interest and additional legal defense fees. Legal counsel advises that settling these claims is in the best financial interest of the District.

Board Policy and Past Practices:

It is the practice of the Board of Education to investigate, discuss, and decide on actions that impact the District's finances and mitigate potential legal exposure.

Strategic Plan:

- **Goal #6:** Prioritize our financial resources to meet our short and long term goals.

Community Impact:

Resolving this matter via settlement protects taxpayer-funded resources by eliminating exposure to statutory interest and minimizing ongoing legal fees.

Supporting Data:

The proposed settlement breakdown across the three pending claims is as follows:

Claim Description	Settlement Amount
2023 IMRF/SS Excess Accumulation	\$51,000.00
2023 Life Safety Excess Accumulation	\$6,000.00
2024 Life Safety Excess Accumulation	\$8,000.00
Total Settlement Amount	\$65,000.00

Financial Impact:

The settlement total of \$65,000.00 will be paid directly by the District from the respective fund balances (IMRF/Social Security Fund and Life Safety Fund).

Recommendation:

The Administration recommends that the Board of Education review and discuss the proposed settlement of tax rate objections for tax years 2023 and 2024, in preparation for formal approval at the upcoming regular Board meeting.