2026 Truth-in-Taxation Hearing

Property Taxes to be Collected in 2027

Definitions

- **Equalized Assessed Value (EAV)**

  The result of applying the state equalization factor to the assessed value of a parcel of property.

  In Will County, it is 1/3 of the property's value (Example: $150,000 property * 1/3 = $50,000 EAV).

- **Tax Levy**

  The amount of money a school district requests from property taxes in operating funds.

  (Education, Special Education, Operations & Maintenance, Transportation, IMRF/SS, Working Cash, Life Safety)

- **Tax Extension**

  A process completed by the County Clerk of calculating a tax rate to determine the amount of taxes to be paid by a property owner.

- **Tax Rate**

  A multiplier determined by the County Clerk that is used with a property owner's EAV to calculate the amount of taxes they are to pay.

Requirements

- **Tax Extension may increase a maximum of 5.0% or CPI (2.7%) of the previous year's extension, whichever is less**

  New construction and dissolving TIFs are in addition to this requirement

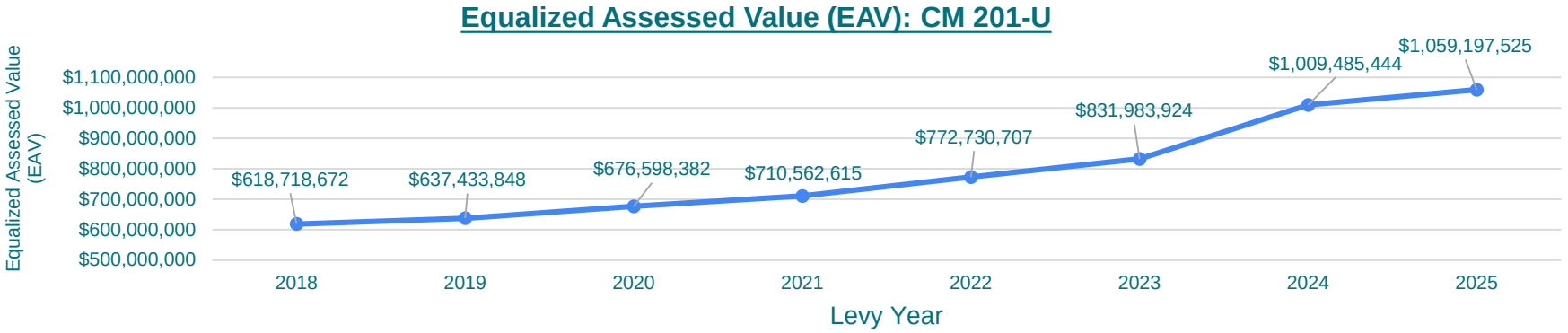
- **If the levy is more than 5.0% of the previous year's extension, a Truth-in-Taxation hearing must be held.**

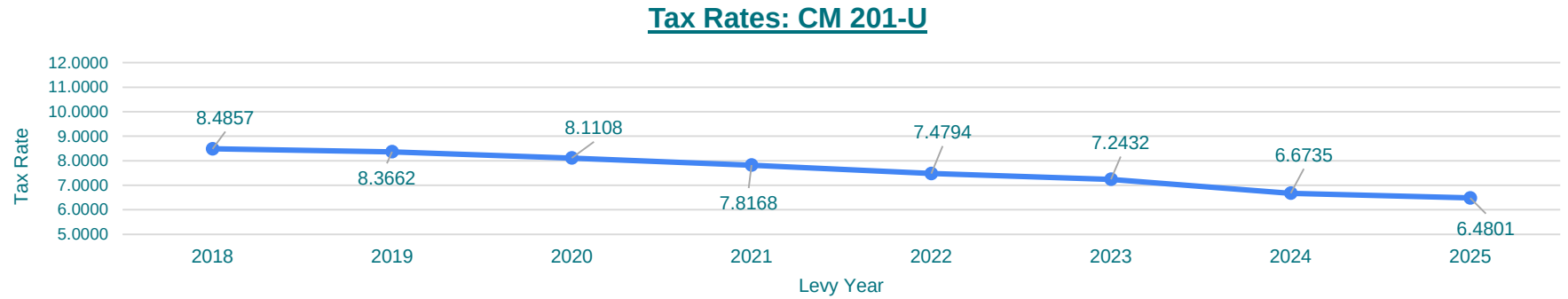
  Publish notification in local newspaper within 14 days of Levy adoption

  Publish on District website 30 days prior to Truth-in-Taxation hearing

- **Once approved, the Tax Levy must be filed with County Clerk by the last Tuesday of December (December 29th)**

Historical Data





Data Used to Determine the Levy

Data Item	2025 Levy	2026 Levy
Consumer Price Index (CPI)	2.9%	2.7%
Equalized Assessed Value (EAV)	$1,009,485,444	$1,059,197,525
New Construction	$28,334,083	$10M (estimate from Will County Assessor)
New TIF Revenue	$1,676,731	$246K (estimate from Will County Assessor)
Annual Bond Payment	$11,996,725	$11,996,725

Crete-Monee 201-U Levy

Property Tax Levy	2022	2023	2024	2025	2026
Education	$ 28,500,000	$ 30,000,000	$ 50,000,000	$ 50,000,000	$ 50,000,000
Operations & Maintenance	$ 5,250,000	$ 6,000,000	$ 8,500,000	$ 8,500,000	$ 8,500,000
Transportation	$ 5,000,000	$ 6,000,000	$ 6,200,000	$ 6,200,000	$ 6,200,000
Working Cash	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
IMRF	$ 2,000,000	$ 2,500,000	$ 0	$ 0	$ 1,200,000
Social Security	$ 2,000,000	$ 2,500,000	$ 0	$ 0	$ 1,200,000
Life Safety	$ 30,000	$ 100,000	$ 200,000	$ 200,000	$ 200,000
Special Education	$ 6,000,000	$ 7,000,000	$ 8,000,000	$ 8,000,000	$ 8,000,000
Total Operating Funds:	$ 49,280,000	$ 54,600,000	$ 73,400,000	$ 73,400,000	$ 75,800,000
Bond & Interest	$ 11,998,962	$ 11,998,962	$ 11,997,208	$ 11,996,725	$ 11,996,725
Tax Rate Extended:	$ 61,278,962	$ 66,598,962	$ 85,397,208	$ 85,396,725	$ 87,796,725

Crete-Monee 201-U Extension

Property Tax Extensions	2022	2023	2024	2025	2026 (Estimate)
Education	$ 26,546,391	$ 29,529,605	$ 38,360,442	$ 40,146,762	$ 40,296,176
Operations & Maintenance	$ 4,890,613	$ 6,000,268	$ 5,730,849	$ 6,596,580	$ 6,850,349
Transportation	$ 4,657,248	$ 5,345,497	$ 4,693,098	$ 4,916,462	$ 4,996,726
Working Cash	$ 360,093	$ 370,233	$ 378,557	$ 396,664	$ 402,962
IMRF	$ 1,863,054	$ 500,022	$ 0	$ 0	$ 967,108
Social Security	$ 1,863,054	$ 500,022	$ 0	$ 0	$ 967,108
Life Safety	$ 27,818	$ 89,854	$ 152,432	$ 24,995	$ 161,185
Special Education	$ 5,588,388	$ 5,929,549	$ 6,055,907	$ 6,343,367	$ 6,447,388
Total Operating Funds:	$ 45,796,659	$ 48,265,051	$ 55,371,286	$ 58,424,830	$ 61,089,002
Bond & Interest	$ 11,999,271	$ 11,998,962	$ 11,997,208	$ 11,997,733	$ 11,996,725
Total Tax Extension:	$ 55,543,259	$ 57,795,621	$ 60,262,259	$ 70,422,563	$ 73,085,727

Crete-Monee 201-U Tax Rates

Property Tax Rates	2022	2023	2024	2025	2026 (Estimate)
Education	3.4354	3.5493	3.8000	3.6942	3.5281
Operations & Maintenance	0.6329	0.7212	0.5677	0.6070	0.5998
Transportation	0.6027	0.6425	0.4649	0.4524	0.4375
Working Cash	0.0466	0.0445	0.0375	0.0365	0.0353
IMRF	0.2411	0.0601	0.0000	0.0000	0.0847
Social Security	0.2411	0.0601	0.0000	0.0000	0.0847
Life Safety	.0036	0.0108	0.0151	0.0023	0.0141
Special Education	0.7232	0.7127	0.5999	0.5837	0.5645
Total Operating Funds:	5.9266	5.8012	5.4851	5.3761	5.3486
Bond & Interest	1.5528	1.5528	1.1884	1.1040	1.0504
Tax Rate Extended:	7.4794	7.2432	6.6735	6.4801	6.3989

What Does it Mean to a Property Owner?

Home Assessed Value: $150,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2025	**$150,000**	**$50,000**	**6.4801%**	**$2,722**
2026	**$157,500**	**$52,500**	**6.3989%**	**$2,848**
			Increase:	$126

Home Assessed Value: $200,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2025	**$200,000**	**$66,667**	**6.4801%**	**$3,802**
2026	**$210,000**	**$70,000**	**6.3989%**	**$3,967**
			Increase:	$166

Home Assessed Value: $250,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2025	**$250,000**	**$83,333**	**6.4801%**	**$4,882**
2026	**$262,500**	**$87,500**	**6.3989%**	**$5,087**
			Increase:	$205

Home Assessed Value: $300,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2025	**$300,000**	**$100,000**	**6.4801%**	**$5,962**
2026	**$315,000**	**$105,000**	**6.3989%**	**$6,207**
			Increase:	$245

*2026 Figures based on estimated EAV increase of 5%

Important Dates

- **December 8, 2026 – Committee of the Whole Meeting**
  - Public Hearing on the 2026 Tax Levy
- **December 15, 2026 – Regular Board Meeting**
  - Approval by the Board of Education of the 2026 Tax Levy
- **December 29, 2026**
  - Deadline to submit approved 2026 Tax Levy to County Clerk

THANK YOU TO OUR BOARD OF EDUCATION & SUPERINTENDENT!



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