



2025 Truth-in-Taxation Hearing

Property Taxes to be Collected in 2026

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 (2.9%) 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 percent of the previous year's extension, a Truth-in-Taxation hearing must be held.**

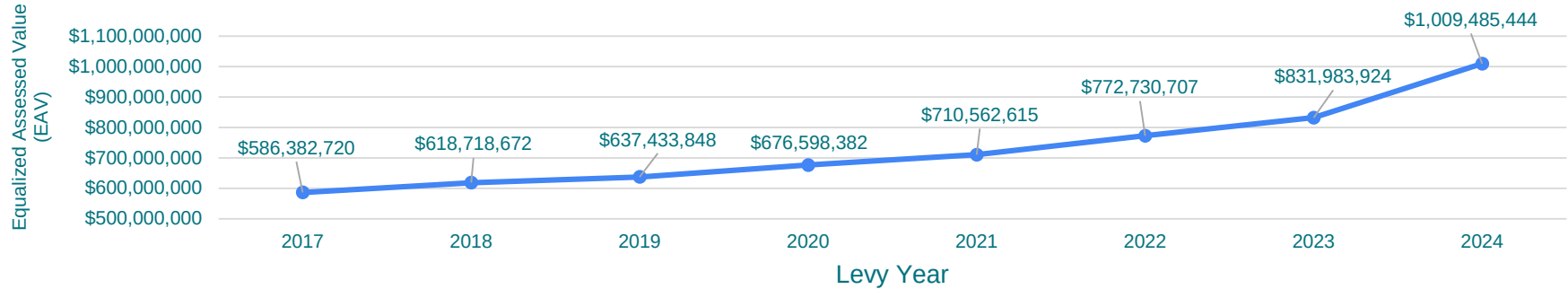
Publish notification in local newspaper within 14 days of Levy adoption

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

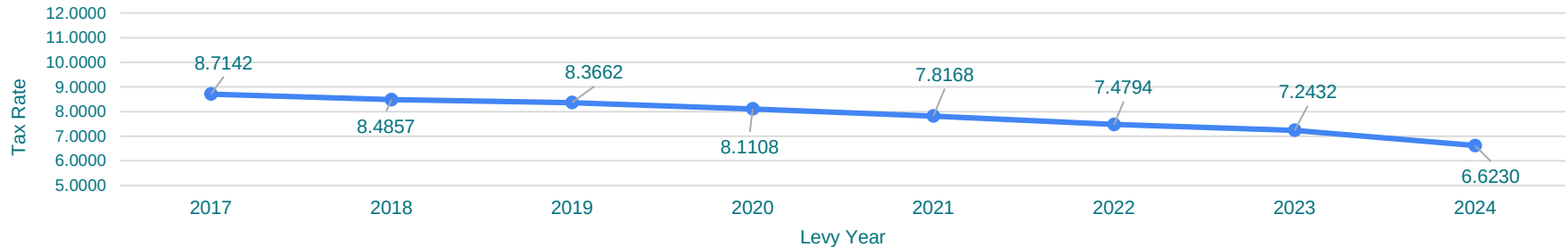
- **Once approved, the Tax Levy must be filed with County Clerk by the last Tuesday of December (December 30th)**

Historical Data

Equalized Assessed Value (EAV): CM 201-U



Tax Rates: CM 201-U



Data Used to Determine the Levy

Data Item	2024 Levy	2025 Levy
Consumer Price Index (CPI)	3.4%	2.9%
Equalized Assessed Value (EAV)	\$831,983,924	\$1,009,485,444
New Construction	\$84,655,354	\$30M (estimate from Will County Assessor)
New TIF Revenue	\$4,600,680	\$1.48M (estimate from Will County Assessor)
Annual Bond Payment	\$11,998,962	\$11,996,725

Crete-Monee 201-U Levy

<u>Property Tax Levy</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Education	\$ 28,300,000	\$ 28,500,000	\$ 30,000,000	\$ 50,000,000	\$ 50,000,000
Operations & Maintenance	\$ 5,000,000	\$ 5,250,000	\$ 6,000,000	\$ 8,500,000	\$ 8,500,000
Transportation	\$ 5,200,000	\$ 5,000,000	\$ 6,000,000	\$ 6,200,000	\$ 6,200,000
Working Cash	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
IMRF	\$ 1,800,000	\$ 2,000,000	\$ 2,500,000	\$ 0	\$ 0
Social Security	\$ 1,800,000	\$ 2,000,000	\$ 2,500,000	\$ 0	\$ 0
Life Safety	\$ 14,000	\$ 30,000	\$ 100,000	\$ 200,000	\$ 200,000
Special Education	\$ 5,500,000	\$ 6,000,000	\$ 7,000,000	\$ 8,000,000	\$ 8,000,000
<u>Total Operating Funds:</u>	\$ 48,114,000	\$ 49,280,000	\$ 54,600,000	\$ 73,400,000	\$ 73,400,000
Bond & Interest	\$ 11,992,780	\$ 11,998,962	\$ 11,998,962	\$ 11,997,208	\$ 11,996,725
<u>Tax Rate Extended:</u>	\$ 60,106,780	\$ 61,278,962	\$ 66,598,962	\$ 85,397,208	\$ 85,396,725

Crete-Monee 201-U Extension

<u>Property Tax Extensions</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u> (Estimate)
Education	\$ 26,092,570	\$ 26,546,391	\$ 29,529,605	\$ 38,360,442	\$ 40,687,769
Operations & Maintenance	\$ 4,577,444	\$ 4,890,613	\$ 6,000,268	\$ 5,730,849	\$ 6,835,299
Transportation	\$ 4,120,553	\$ 4,657,248	\$ 5,345,497	\$ 4,693,098	\$ 5,045,283
Working Cash	\$ 325,438	\$ 360,093	\$ 370,233	\$ 378,557	\$ 406,878
IMRF	\$ 1,602,319	\$ 1,863,054	\$ 500,022	\$ 0	\$ 0
Social Security	\$ 1,602,319	\$ 1,863,054	\$ 500,022	\$ 0	\$ 0
Life Safety	\$ 19,185	\$ 27,818	\$ 89,854	\$ 152,432	\$ 162,751
Special Education	\$ 5,204,161	\$ 5,588,388	\$ 5,929,549	\$ 6,055,907	\$ 6,510,043
<u>Total Operating Funds:</u>	\$ 43,543,988	\$ 45,796,659	\$ 48,265,051	\$ 55,371,286	\$ 59,648,024
Bond & Interest	\$ 11,999,271	\$ 11,998,962	\$ 11,997,208	\$ 11,996,725	\$ 11,996,725
<u>Total Tax Extension:</u>	\$ 55,543,259	\$ 57,795,621	\$ 60,262,259	\$ 67,368,011	\$ 71,644,749

Crete-Monee 201-U Tax Rates

<u>Property Tax Rates</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u> (<u>Estimate</u>)
Education	3.6721	3.4354	3.5493	3.8000	3.6330
Operations & Maintenance	0.6442	0.6329	0.7212	0.5677	0.6103
Transportation	0.5799	0.6027	0.6425	0.4649	0.4505
Working Cash	0.0458	0.0466	0.0445	0.0375	0.0363
IMRF	0.2255	0.2411	0.0601	0.0000	0.0000
Social Security	0.2255	0.2411	0.0601	0.0000	0.0000
Life Safety	0.0027	.0036	0.0108	0.0151	0.0145
Special Education	0.7324	0.7232	0.7127	0.5999	0.5813
<u>Total Operating Funds:</u>	6.1281	5.9266	5.8012	5.4851	5.3259
Bond & Interest	1.6887	1.5528	1.5528	1.1884	1.0712
<u>Tax Rate Extended:</u>	7.8168	7.4794	7.2432	6.6735	6.3971

What Does it Mean to a Property Owner?

Home Assessed Value: \$150,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2024	\$150,000	\$50,000	6.6406%	\$2,789
2025*	\$157,500	\$52,500	6.3971%	\$2,847
<u>Increase:</u>				\$58

Home Assessed Value: \$200,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2024	\$200,000	\$66,667	6.6406%	\$3,896
2025*	\$210,000	\$70,000	6.3971%	\$3,966
<u>Increase:</u>				\$70

Home Assessed Value: \$250,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2024	\$250,000	\$83,333	6.6406%	\$5,003
2025*	\$262,500	\$87,500	6.3971%	\$5,086
<u>Increase:</u>				\$83

Home Assessed Value: \$300,000

Levy Year	Property Value	EAV	Tax Rate	CM 201-U Taxes
2024	\$300,000	\$100,000	6.6406%	\$6,109
2025*	\$315,000	\$105,000	6.3971%	\$6,205
<u>Increase:</u>				\$96

*2025 Figures based on estimated EAV increase of 5%

Important Dates

- **December 9, 2025** – Committee of the Whole Meeting
 - Public Hearing on the 2025 Tax Levy
- **December 16, 2025** – Regular Board Meeting
 - Approval by the Board of Education of the 2025 Tax Levy
- **December 30, 2025**
 - Deadline to submit approved 2025 Tax Levy to County Clerk

THANK YOU TO OUR BOARD OF EDUCATION & SUPERINTENDENT!



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