

## **Board of Education: Crete-Monee School District 201-U**

Committee of the Whole Meeting – March 16, 2026

Approve the resolution abating the 2025 levy adjustment in the amount of \$503,448. This amount was provided by the Will County Clerk's office.

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### **The Issue:**

Each year the Will County Clerk's Office calculates annual levy amounts. Included in those calculations is an annual levy adjustment. The adjustment amount for the 2025 Levy is \$503,448. An abatement of the tax extension for the levy adjustment does not adversely affect the calculation of the District's limiting rate next year or into the future. It is a one-time reduction in the taxes for that levy year.

### **Justification:**

The district received \$639,000 in surplus funds from the closure of TIF 3 in Monee. Abating the adjustment will provide relief to the tax payers of the district.

### **Board Policy and Past Practices**

It is the practice of the Board to investigate, discuss, and decide on actions that could improve the District's funding.

### **Strategic Plan:**

Goal #6, Prioritize our financial resources to meet our short and long term goals.

### **Community Impact:**

Abating the 2025 levy adjustment will provide financial relief to the tax payers of the district.

### **Supporting Data:**

The following information is included:

- Resolution to abate the 2025 levy.

### **Financial Impact:**

The 2024 Levy, excluding the bond & interest, was \$54,861,495.91. The levy adjustment for 2025, \$503,448, is just under 1% (0.92%) of the 2024 Levy, excluding bond and interest.

### **Recommendation:**

The Administration recommends abating the 2025 levy adjustment.