



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.**

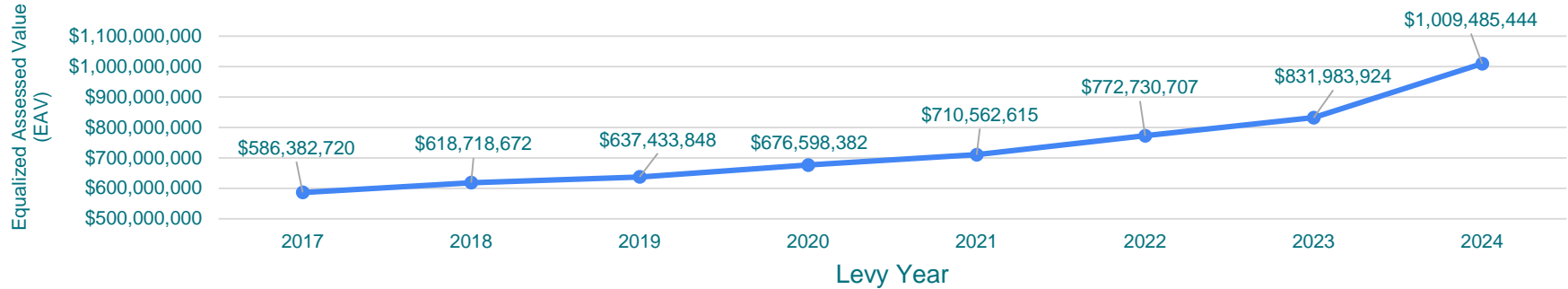
Publish notification in local newspaper within 14 days of Levy adoption

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

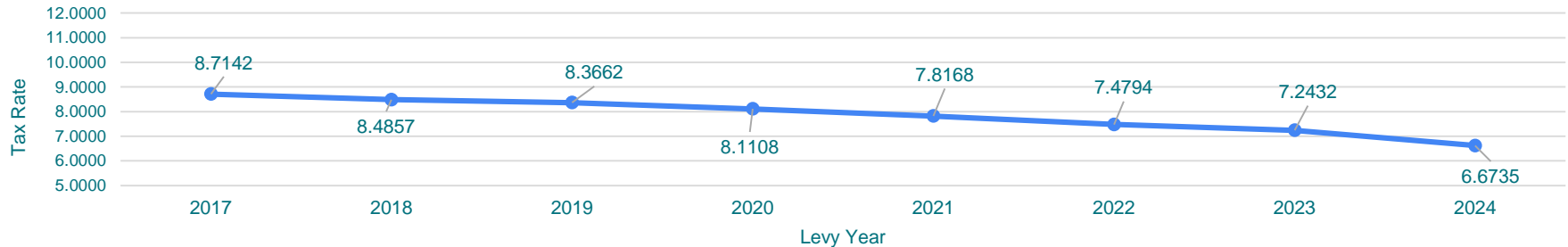
- **Once approved, the Tax Levy must be filed with County Clerk by the last Tuesday of December (December 30th)**

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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