

## **CRETE-MONEE BOARD OF EDUCATION**

Committee of the Whole Meeting – May 12, 2026

### **Discussion to approve a Resolution abating the working cash fund of Crete-Monee Community Unit School District Number 201-U, Will County, Illinois in the amount of \$17,000,000.00**

Prepared by: Jason Okrasinski, Assistant Superintendent of Business/CSBO  
Brian Johnson, Director of Finance/CSBO

#### **The Issue:**

The Board of Education is required to pay for construction costs during 2025 and 2026 from the Capital Projects Funds.

The Board must abate the working cash funds and transfer \$17 million to the Capital Projects Fund for payment of the projects at Balmoral Elementary School, Crete Elementary School, Coretta Scott King Magnet School, Crete-Monee Middle School, Crete-Monee High School, the Early Learning Center and Talala Elementary School.

#### **Justification:**

In accordance with Illinois School Code, Illinois State Law, and the Property Tax Extension Limitation Law and by proper resolution, may transfer funds from the working cash fund to the Operations & Maintenance Fund.

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

In accordance with Board Policy 4:10 Fiscal and Business Management, the Board shall act on all inter-fund loans, inter-fund transfers, transfer within funds and transfers from the working cash fund or abatements of it.

#### **Strategic Plan:**

The recommendation supports Goals #4 and #5 of the Strategic Plan:

- Provide our students with equitable, safe and well-maintained facilities.
- Prioritize our financial resources to meet our short and long-term goals.

#### **Supporting Data:**

The *Resolution abating the working cash fund of Crete-Monee Community Unit School District Number 201-U, Will County, Illinois in the amount of \$17,000,000.00* is included.

#### **Financial Impact:**

The resolution provides the permanent transfer of \$17,000,000.00 from the Working Cash Fund to the Operations & Maintenance Fund to the Capital Projects Fund.

#### **Recommendation:**

The Administration will recommend approval of the *Resolution abating the working cash fund of Crete-Monee Community Unit School District Number 201-U, Will County, Illinois in the amount of \$17,000,000.00* at the regular Board of Education meeting on May 19, 2026.