

Memo



To: Dr. Karla Guseman
CC: Board of Education
From: Dr. Ilandus Hampton
Date: 07/21/2026
Re: Exxon Mobil Agreement

Agreements with Exxon Mobil refinery have been in place for 36 years; the current agreement expired December 2024. Local taxing bodies have been negotiating with Exxon Mobil for the past two years of assessments (2024 and 2025). Meghan Preston, district legal counsel, assisted with negotiating a 6-year agreement with Exxon Mobil. The agreement includes adjusting the current Equalized Assessed Value (EAV) to align with historical values for this refinery, including the Will County Board of Review's determinations for 2024 and 2025. This is also to ensure some certainty with respect to the tax revenue generated by the facility and to avoid the possibility of a large refund depending on the outcome of the PTAB appeal of the 2025 taxes.

The administration recommends the Board of Education approve the Assessment Agreement for Exxon Mobil for tax years 2024, 2025 and 2026 through 2031.

If you have any questions, please contact me at your convenience.

Thank you.