



Assessed Values and Property Taxes

Tom Hodges C.I.A.O. – Winnebago County Supervisor of Assessments

Presentation Goals




- ▶ Why Are Assessed Values Increasing?
- ▶ What is the Correlation Between Assessed Values & Property Tax Liability?
- ▶ What Recourse do Taxpayers Have?

Median Assessment Level & Equalization

- ▶ Ad Valorem Taxation
- ▶ Statutory Median Assessment Level 33 1/3%
- ▶ Equalization






Why is Equalization Important?

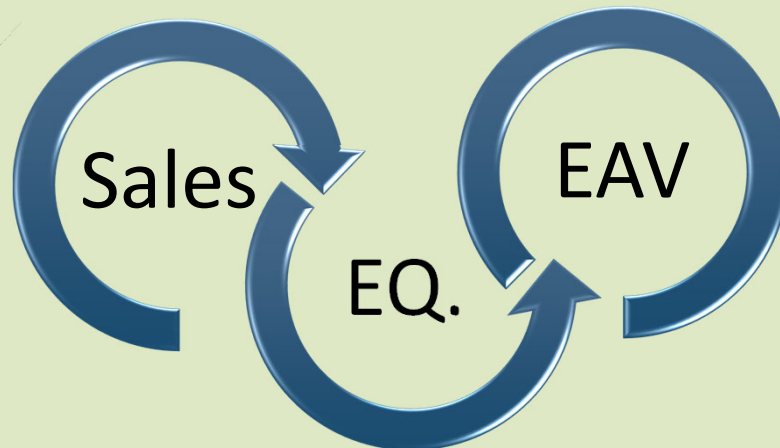
| Township A | Township B | Township C |
|--|--|--|
| \$100,000  | \$100,000  | \$100,000  |
| Median Assessment Level = 28.00% | Median Assessment Level = 33.33% | Median Assessment Level = 38.00% |

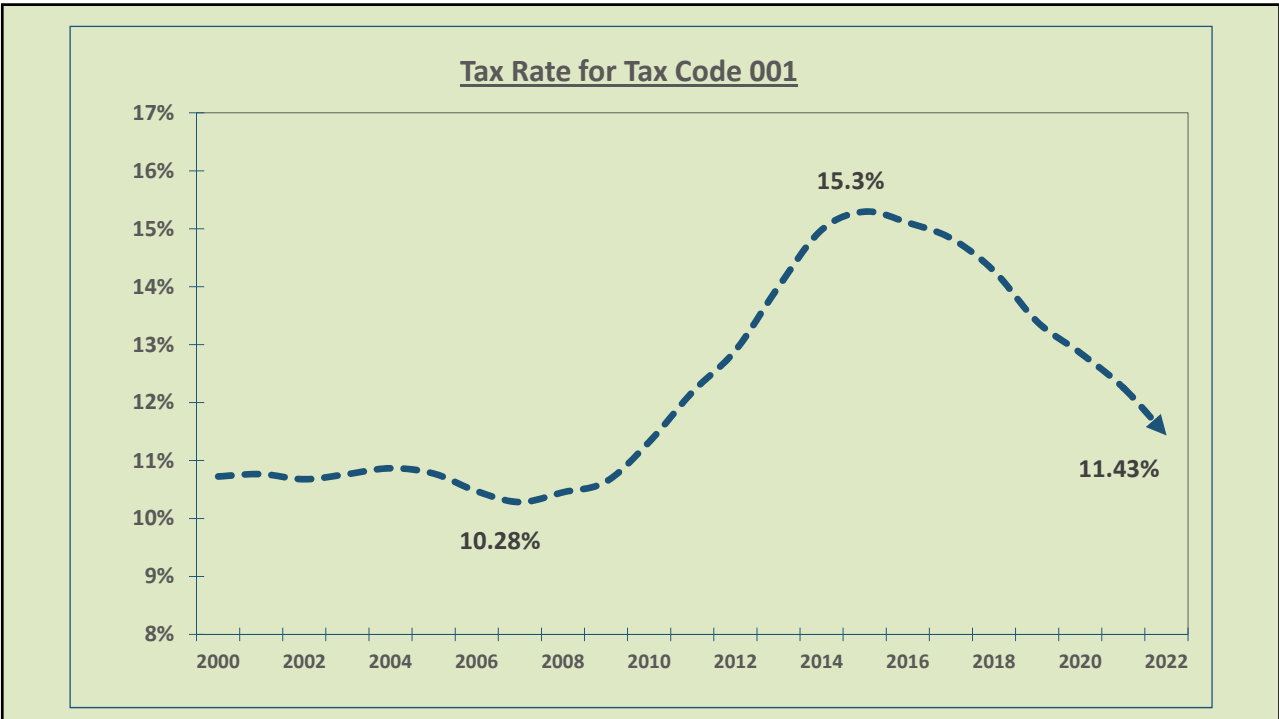
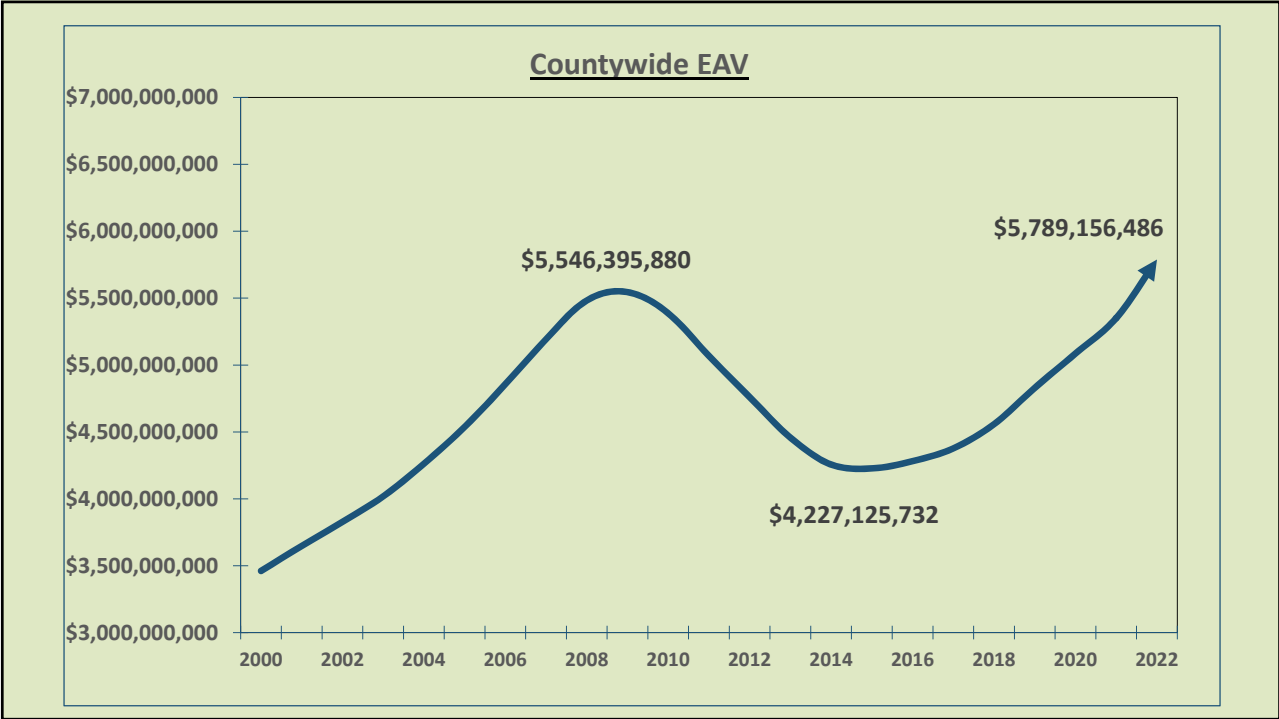
| Home | Township | Assessed Value | Tax Rate | Tax \$ to District |
|------|----------|----------------|----------|--------------------|
| 1 | A | = \$28,000 | X .8373 | = \$234.44 |
| 2 | B | = \$33,333 | X .8373 | = \$279.10 |
| 3 | C | = \$38,000 | X .8373 | = \$318.17 |

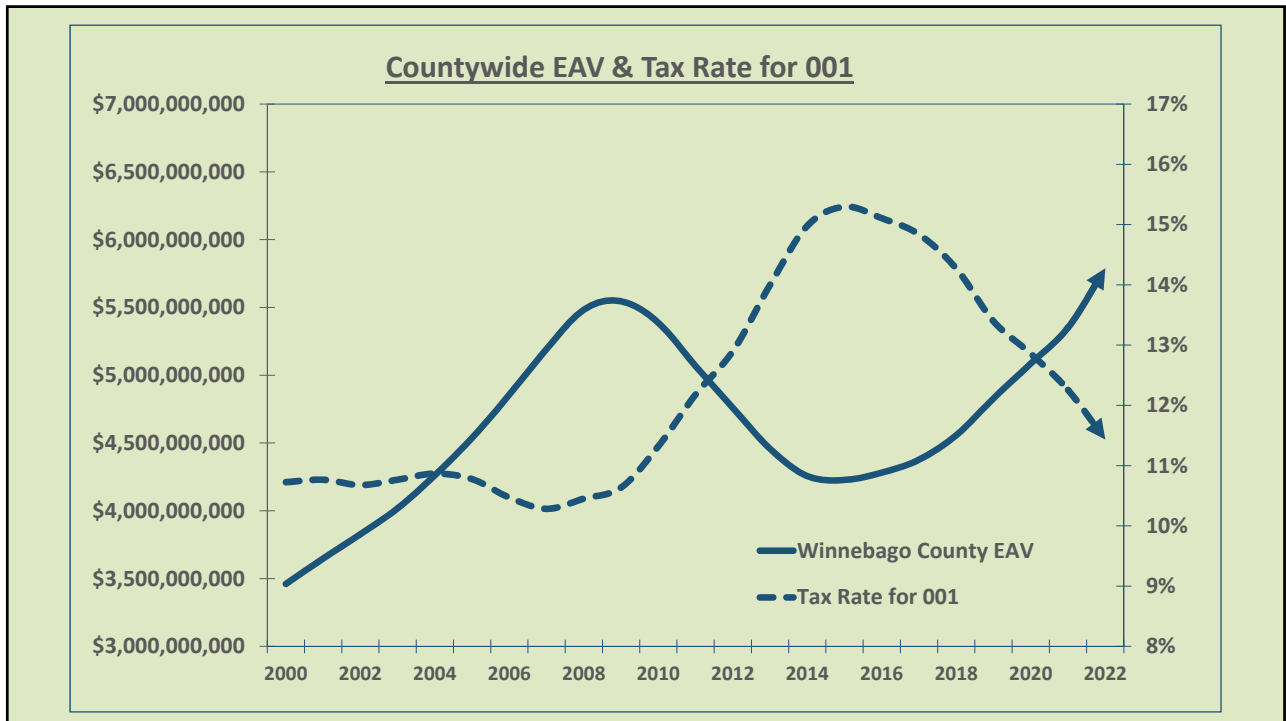
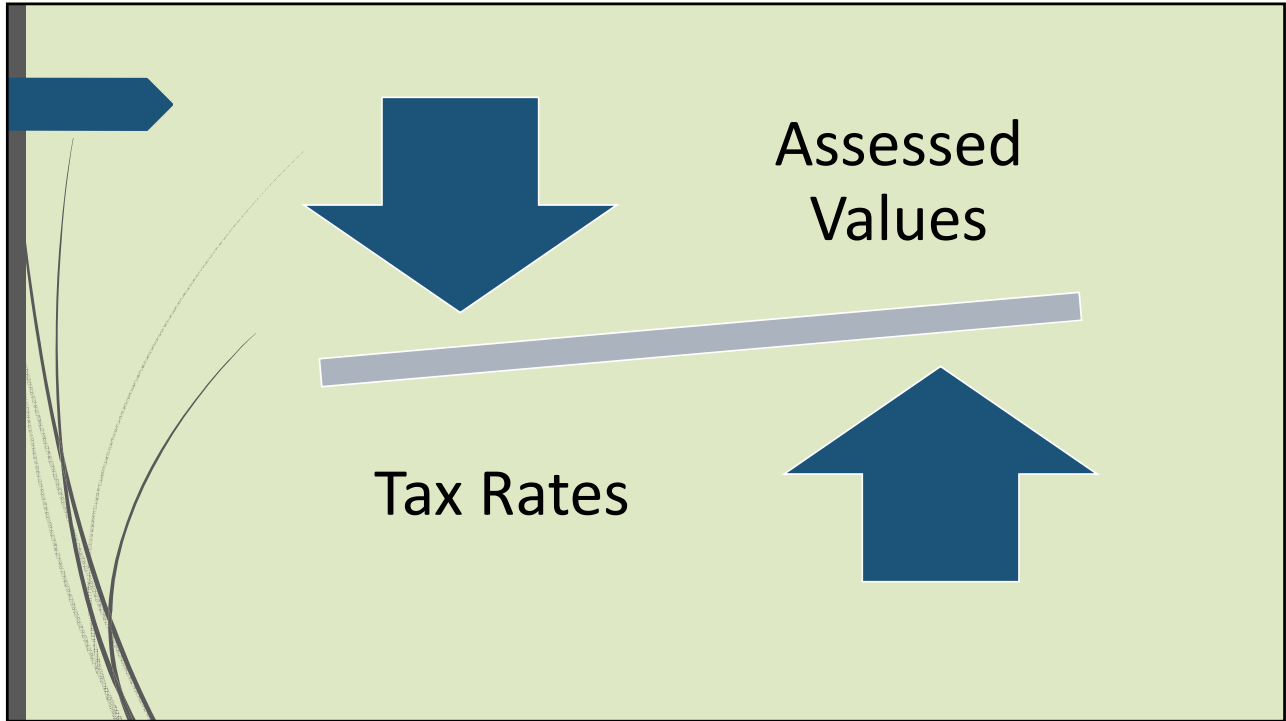
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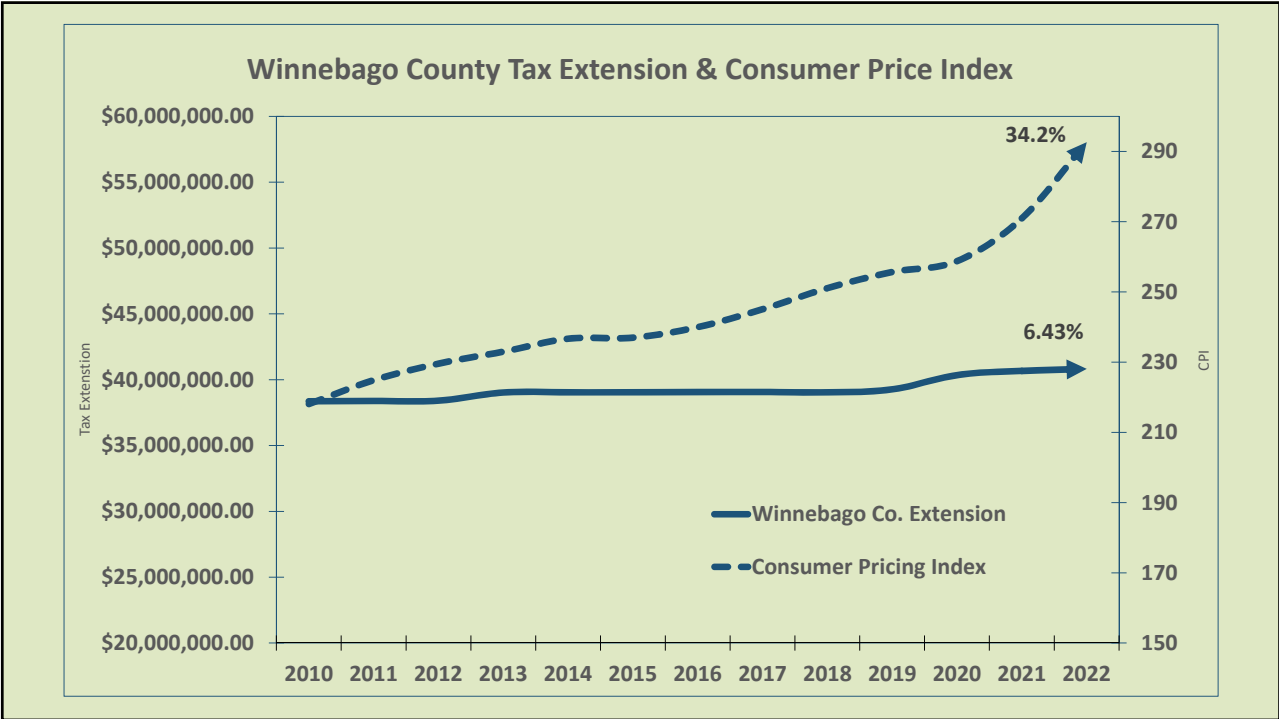
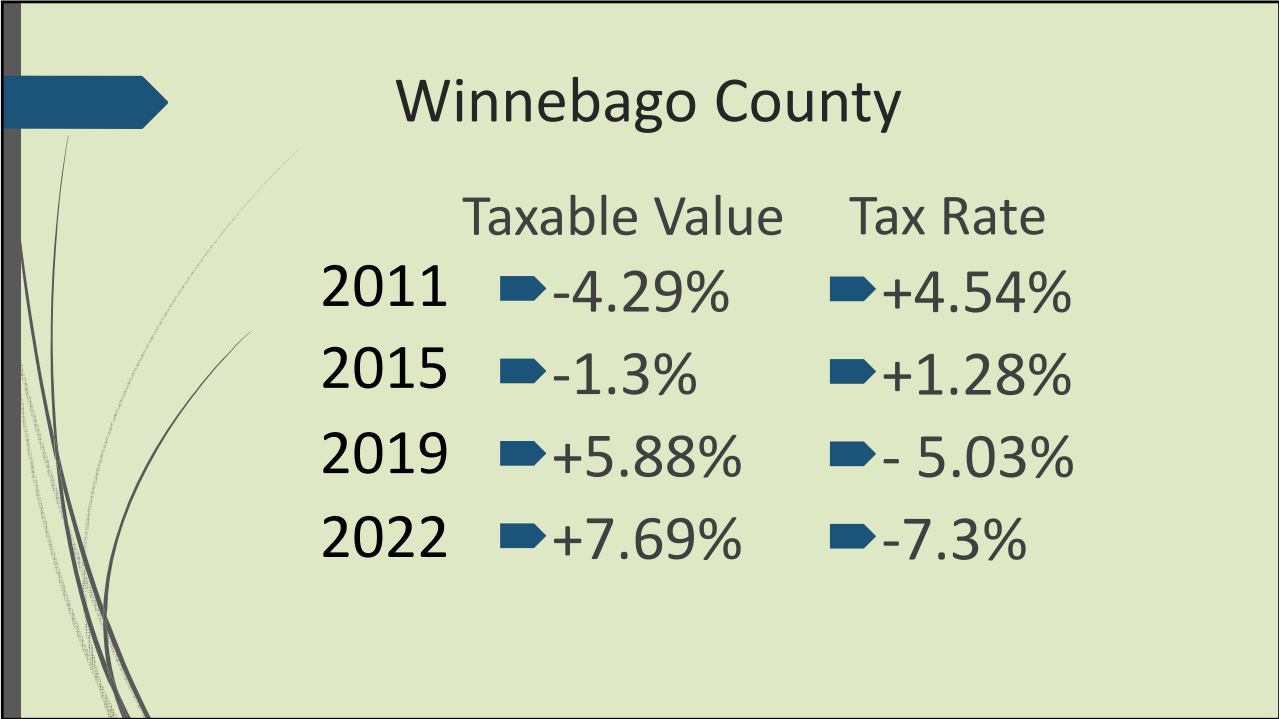
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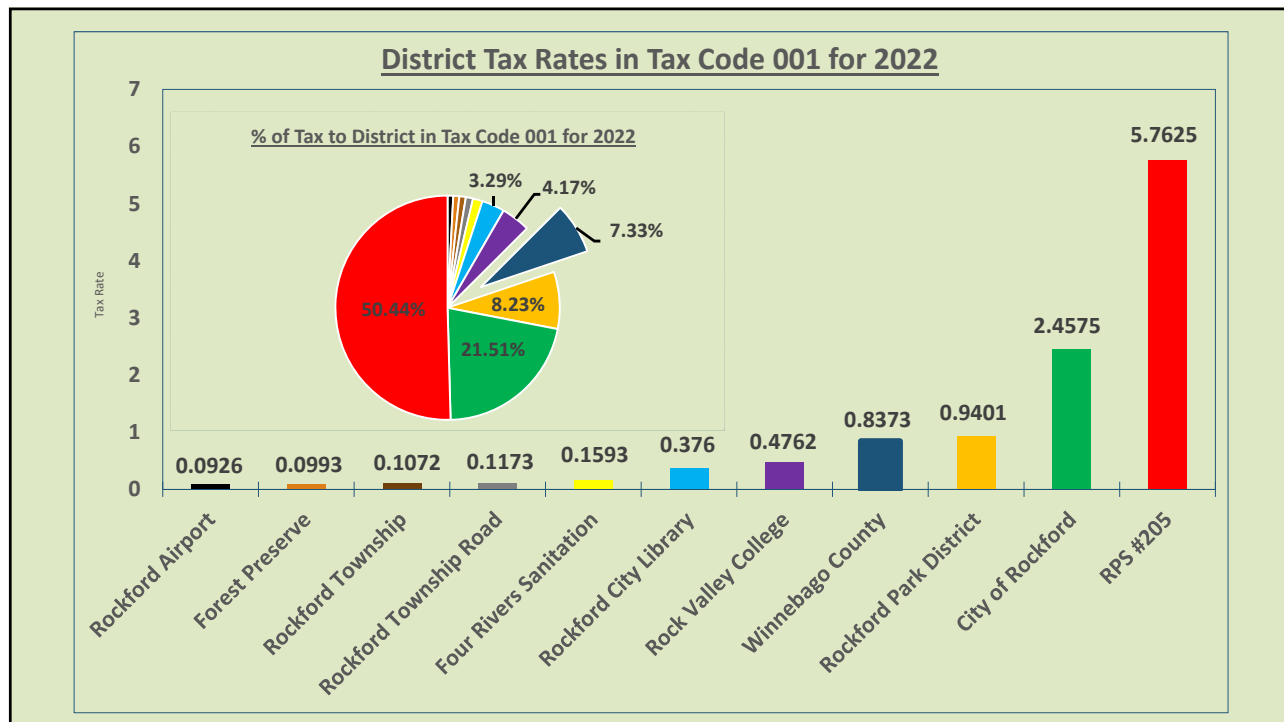
| Home | Township | Assessed Value | Equalization Factor | Assessed Value | Tax Rate | Tax \$ to District |
|------|----------|----------------|---------------------|----------------|----------|--------------------|
| 1 | A | = \$28,000 | X 1.1094 | = \$33,333 | X .8373 | = \$279.10 |
| 2 | B | = \$33,333 | X 1.0000 | = \$33,333 | X .8373 | = \$279.10 |
| 3 | C | = \$38,000 | X 0.8771 | = \$33,333 | X .8373 | = \$279.10 |











Taxpayer Recourse

- Talk to their Township Assessor
- File a Property Assessment Complaint with the Winnebago County Board of Review
- File an Appeal with the Illinois Property Tax Appeal Board (PTAB) or File a Tax Objection in Circuit Court
- PTAB Decisions are subject to Administrative Review in Circuit Court

