

***Important
Information for
Lake County
Taxpayers***

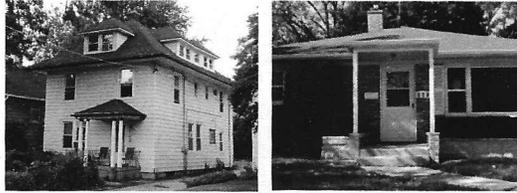
***Understanding
Your Property
Assessment***



Lake County Chief County
Assessment Office

18 N. County Street - 7th FL
Waukegan, IL 60085
847.377.2050
847.377.2100

www.lakecountyil.gov/assessor



www.lakecountyl.gov

Look for this button in right column:



- View videos, FAQ's and other information
- View all assessments and detailed parcel information for a township
- View comparable property assessments

Contact Information:

**Assessments – Start with Township Assessors
(list inside)**

**Assessments - Chief County Assessment
Office
847.377.2050**

**Tax Bill – Treasurer's Office
847.377.2323**

**Tax Extension and State Equalization Factor
- County Clerk's Tax and Real Estate
Department
847. 377.2287**

Understanding Your Assessment Notice

Your assessment notice is just that—a notice. It's not a tax bill. The notice shows your property's assessed valuation, which is the value put on your property by your township assessor.

Why do assessed values change?

1. There could have been an improvement added to the property, which changes the overall market value.
2. The local assessor reviews the market areas in their jurisdiction and decides that the estimates of value need to be changed based upon a sales ratio study.
3. The Lake County Chief County Assessment Office annually applied an equalization multiplier to make assessment levels uniform across Lake County's townships. Assessments can rise

or fall because the goal is to have equitable assessments at 33.33% of market value for taxes to be fairly apportioned.

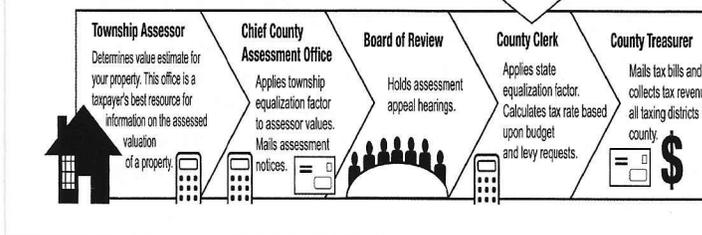
Market values dropped, so why did my assessed value go up?

Assessed values are different from "property", or "market" values. Township assessors are required by law to use sale prices from the last three years, so it's not a reflection of today's real estate market. Three years ago, before the housing crises, sales were a lot higher.

Taxing Districts* Budget & Tax Levy Cycle



Assessment Valuation & Tax Bill Process



Example Assessment Notice

Chief County Assessment Officer
LakeCounty
 14 North County Street, 7th Floor
 Waukegan, IL 60059-4115
 Visit our website at: www.lakecountyil.gov/assessor
FLUOROURADINE: NO TESTS REQUIRED

12345A1

New EAV

01-01-100-001
 John Smith
 123 Main St
 City, State, Zip

Property Index Number
 01-01-100-001

Property Address
 123 Main St

Taxpayer of Record
 Mr. John Smith

2009 Final Assessed Valuation after Board of Review Approval	2009 State Equalized Assessed Valuation	2010 Equalized Assessed Valuation	2009 Equalized Assessed Valuation	Percent Change from 2009 Final Assessed Valuation	Reason for 2010 valuation change
Land	71,666	71,066	66,518	-6.4%	CCM3 Equalization
Building	224,649	224,649	216,271	-4.2%	
Total	296,315	295,715	282,789	-4.8%	

Full Paid Cash Value (ILCS 200.1-05) **\$356,026**

2010 Assessed Values are based upon sales transactions from 2007-2009 (ILCS 200.1-05). Assessments change prior to application will be published in the following format:
 Newspaper Notice: 01/01/10

Publication Date: 08/05/2010

Revised Property Information on County Website
 A detailed description and assessed valuation of 20 years of real property is available at www.lakecountyil.gov/assessor. Property information, information shown on the county website is from the Township Assessor's property records. City, county, township, or assessments should be determined with the appropriate taxing authority.

Questions on your assessed valuation? Contact your local township assessor's office.
 Township Assessor's Name: [Name]
 Township Address: [Address]
 Township City, State, Zip: [City, State, Zip]
 Phone: (815) 450-3000
 Email: TownshipAssessor@lcc.com

Check the accuracy of your assessed valuation
 The assessed valuation is a estimate of the cash value of a 100 sq ft and per acre value. The valuation is based on the actual publication date for your property. All appeals must be on the prescribed form. **Final filing an assessment appeal, an appeal should be made to receive the check of the assessed valuation.** The assessment appeal is a request for a review of the assessed valuation in which the assessor is required to provide a written explanation of the valuation. Other appeals are subject to final equalization.

Homestead Exemptions on the previous bill
 General Homestead Senior Homestead Spouse Fraternal

Parcel Property Characteristics
 Above Ground Living Area: 3,250 SQ
 Year Built: 2000
 Garage Size: 720 SQ
 Basement Size: 2,887 SQ
 Story Height: 2.8
 Central Air: 1

How do I file an assessment valuation appeal?
 Complete new form or appeal of final assessed valuation with the Lake County Board of Review on last date 30 consecutive days from the actual publication date for your property. All appeals must be on the prescribed form. **The final filing date for this township is 02/10/2010. Late filings cannot be accepted.**

For appeal forms, instructions, and the Rules and Procedures of the Board of Review, Visit www.lakecountyil.gov/assessor or call (815) 477-1100 for more information.

Public Information Meetings, College of Lake County, Graduate Campus, 1975 West Washington Street, Building C, Southtown, 5007 Ave., 60224, IL, USA
 The Lake County Assessment Officer will display the property information, assessment procedure, provide the assessment appeal process and answer questions from residential owners.
Check our website for additional resources.
 Information on residential taxes, property tax, public information meetings and the Assessment Help Centers can also be found on our website at www.lakecountyil.gov/assessor.

The Help Centers provide assessment help at:
 • College of Lake County, Southtown Educational Center, 120 N. Milwaukee Ave, Yorkton Hall 101
 8:00 pm - 11:30 pm, 8/11, 8/23, 8/26, 8/31
 • Lake County Center of Lake County, 2200 University Center Dr., Gravel Lake, IL 60139
 9:30 am - 3:00 pm, 8/11, 8/23, 8/26, 8/31
 • Lake County Administration Building - 18 N. Center Street, Waukegan, IL 60087
 8:15 am - 5:30 pm

Will my property taxes be less, if my assessment value dropped?

The simple answer is "no." Even though an assessment might drop, when the tax bill arrives in May, in many instances, taxpayers will see their property tax bills slightly higher than what they paid last year. Assessed values are just one component of determining property tax bills. The key factor is levy requests from local governments (schools, municipalities, libraries, park districts, townships and the county). Lower assessed values on average will not result in lower property tax bills. The same was true when assessed values were rising.

The chart to the left depicts the two tracks in the property tax process:

1. Budget and Levy
2. Assessment Valuations

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Important Property Tax Facts



- The assessment process is outlined in state law and it's the process of appraising property and giving it an estimated value. It's used to determine each taxpayer's overall share of the tax burden created by taxing bodies (villages, schools, townships, park districts, etc).
- Each taxing body determines the amount they need in property taxes, and that total is divided by the value of all the property in that taxing body's jurisdiction. That produces a tax rate, which is then applied to your home.
- Unless taxing bodies reduce spending or lower their tax rate, tax bills will not change. Taxing bodies are required to hold public hearings prior to adopting their tax levy, and you can provide input into those hearings. Contact the taxing body for questions about its budget process.
- You can save money by applying for homestead exemptions. There is a general homestead exemption for all residential owner-occupied properties, and additional exemptions for seniors, veterans and disabled persons. Senior exemptions are applicable to those who are 65 years of age. Please review your most recent tax bill, check your tax bill on-line at www.lakecountyil.gov, or contact your local assessor to see that you have all of the homestead exemptions for which you are entitled.

***Your Township Assessor is
Your First Point of Contact***

Antioch

Heather Kufalk-Marotta
847.395.1545

Avon

R. Chris Ditton
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Benton

Gary W. Allen
847.746.2069

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Rebecca M. Tonigan
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Ela

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847.438.8370

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Waukegan

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Zion

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