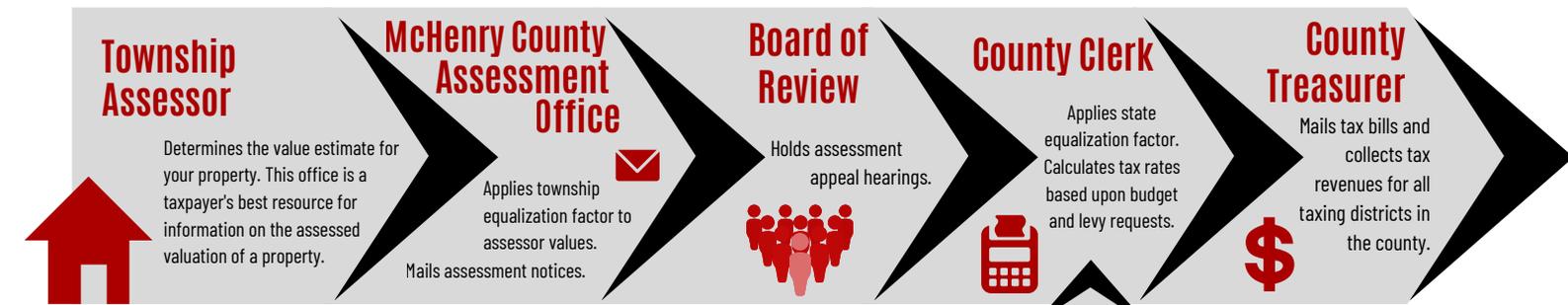


Your Property Tax Assessment and Billing Cycle



Taxing District's Budget & Tax Levy Cycle



ASSESSMENT

All property is identified, listed, and valued to determine property taxes. Most property values are set by local assessing officials, while the county Board of Review and the Illinois Department of Revenue also have some assessment responsibilities. The chief county assessment officer ensures that all assessments are uniform and meet the legal level of 33.33% by applying a standard adjustment called the county equalization factor.

REVIEW OF ASSESSMENT DECISIONS

The County Board of Review (BOR) ensures that local assessing officials have calculated property values correctly. The BOR equalizes assessments across the county, assesses any omitted property, decides on homestead exemptions, and reviews non-homestead exemption applications. Property owners and local taxing districts can appeal unfair assessments to their local BOR, and if still dissatisfied, may appeal the BOR's decision to the State Property Tax Appeal Board or Circuit Court.

LEVY

Taxing districts determine how much revenue they need from property taxes, hold any required Truth-in-Taxation hearings, and then certify their tax levies to the county clerk.

EXTENSION

The county clerk applies the state equalization factor, determines the tax rate each district needs to collect its authorized revenue, and spreads the levy across properties based on their equalized assessed values so tax bills can be calculated. The clerk also adjusts taxes as directed by the districts and prepares the records for the county collector.

COLLECTION AND DISTRIBUTION

The county collector prepares tax bills, collects property tax payments from owners, distributes the funds to the local government taxing districts that levied them, and handles tax lien sales on properties when taxes are not paid.